

DEA CAPITAL

*THE RESPONSIBLE APPROACH
TO ALTERNATIVE ASSET MANAGEMENT*

VIRTUAL STAR CONFERENCE – FALL EDITION
MILAN, 12 OCTOBER 2021



DEA CAPITAL

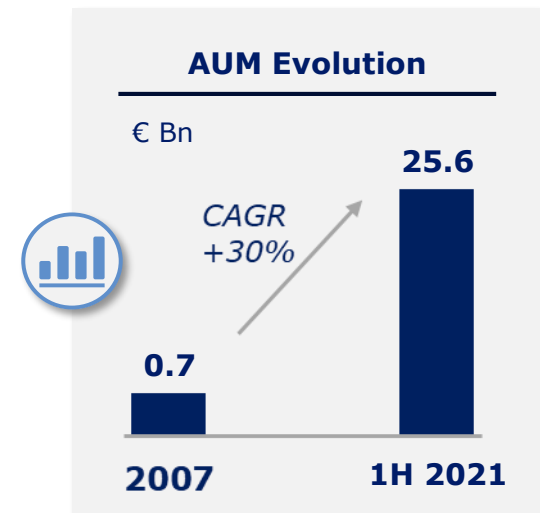
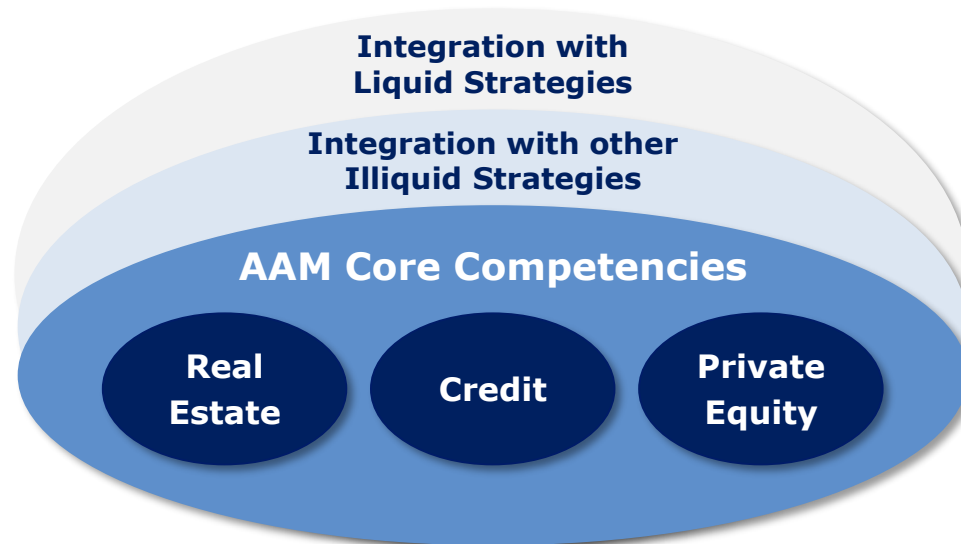
1. Overview of the Platform

2. Investment Strategies

3. Final Remarks

THE LEADING INDEPENDENT AAM PLATFORM IN ITALY

DeA Capital is the leading Italian Independent Alternative Asset Manager with €25.6Bn AUM, 450+ Institutional Investors & HNWI served and an extensive range of investment solutions ...



... creating value for both Investors and Society

RESPONSIBLE APPROACH

€25.6Bn AUM



72 Funds



770 Assets



50 Companies



€3.8Bn+
Combined Revenues



15,000 FTEs

Managed with a Responsible Approach



FULLY INTEGRATED GROUP ESG FRAMEWORK

DeA Capital is committed to providing investment products & solutions that foster long-standing value for all classes of stakeholders



ESG Policy

Investment processes & Corporate Governance incorporating ESG guidelines



ESG Rating

ESG Rating by Sustainalytics ranking DeA Capital among the TOP 20 companies worldwide in the AAM industry



PRI Signatory

All the AM entities of the Group are PRI signatory



Proprietary Tool

Developed a proprietary ESG Tool for investment screening and monitoring



GRESB Certification

Development, refurbishment and management of highly efficient and sustainable properties

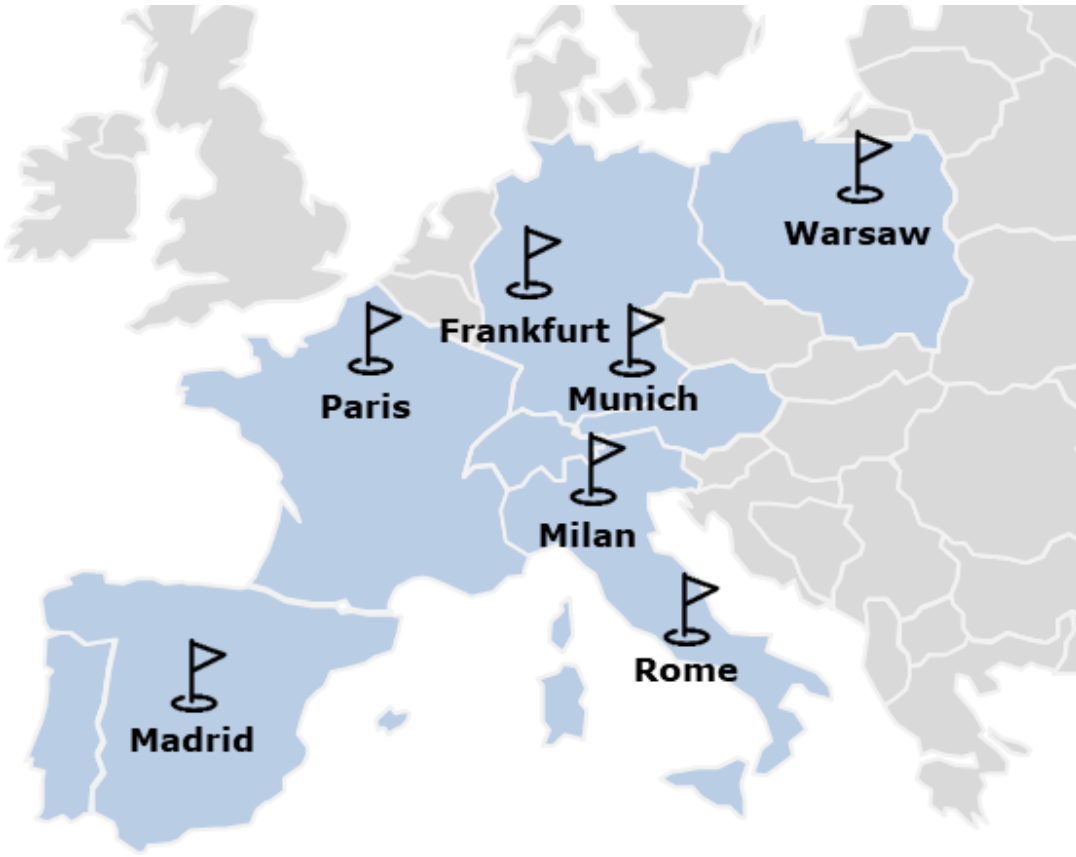


**United Nations
Global Compact**

UN Global Compact

Active member of the UN Global Compact, promoting long-term sustainability values

PAN-EUROPEAN FOOTPRINT



**7 Offices
across main
European
Countries**

**300+
dedicated
Professionals**

STRONG ALIGNMENT OF INTERESTS

Commitment to the Platform

Balance Sheet fully involved in the Platform with ~€160M of seed Alternative Investments and over €120M of cash to support further growth

Simple Shareholder Structure

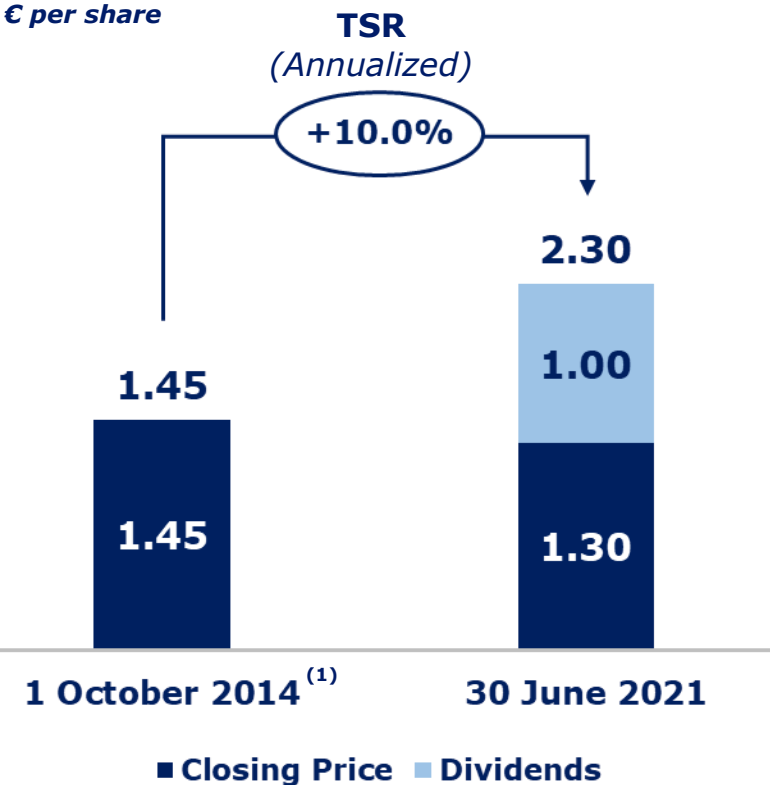
- Single class of shares at listed Company level, with full exposure to business performance
- Reputable majority shareholder with a long-term / industrial view (De Agostini)

Management Involvement



Valuable investment of the Management Team in the listed Company (~3% of share capital)

GENERATING COMPELLING VALUE IN THE M/L TERM

Total Shareholder Return (IRR Based)



DeA Capital Key Strengths

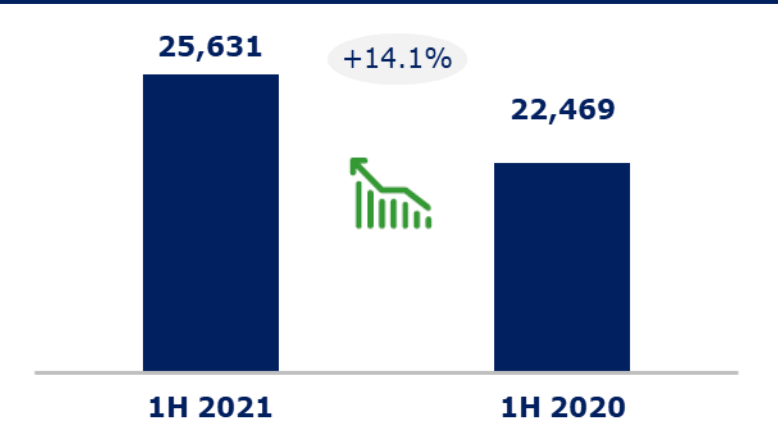
 <p>Simple Value Drivers</p>	<ul style="list-style-type: none"> ▪ AUM growth (+30% CAGR '07-'21) ▪ Management Fees & Investment Income
 <p>Predictable & Growing Operating Profit</p>	<ul style="list-style-type: none"> ▪ Long-term Management Agreements ▪ Tailwind for private market investments
 <p>Resilient & Conservative Capital Structure</p>	<ul style="list-style-type: none"> ▪ Strong Balance Sheet ▪ Positive NFP to support further development of the Platform

(1) Générale de Santé disposal

KEY FINANCIALS

1H 2021

Combined AUM (€ M)



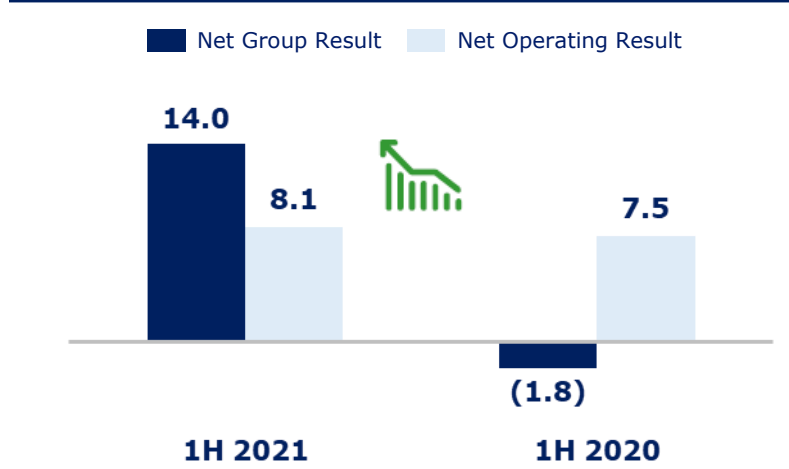
Combined Revenues (€ M)



Consolidated NFP / Cash (€ M)



Net Result (€ M)



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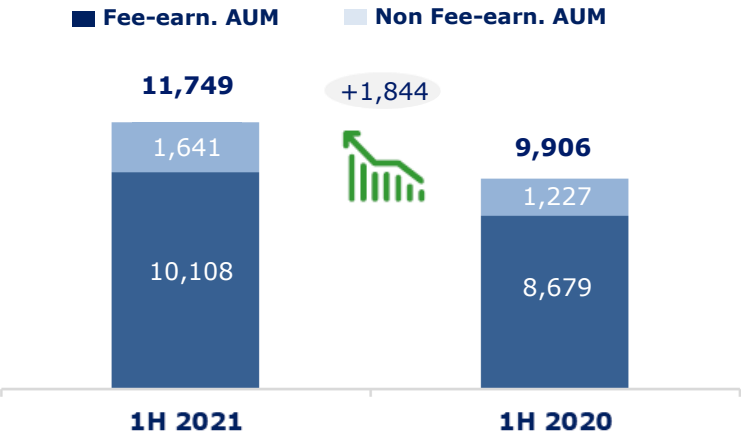
Key Data

€ 11.7 Bn AUM **56 Funds**
~770 Assets **€ ~340 M Annual Rents**

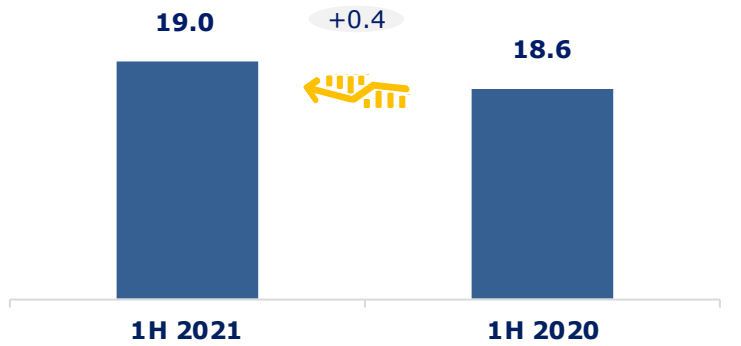
Trophy Assets



AUM (€ M)



Revenues (€ M)



Key Data

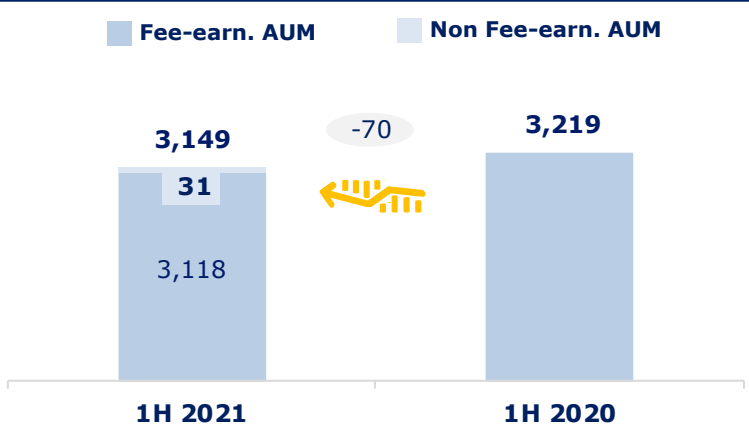
€ **3.1** Bn AUM **4** Funds

30 Companies € **~30** Bn GBV

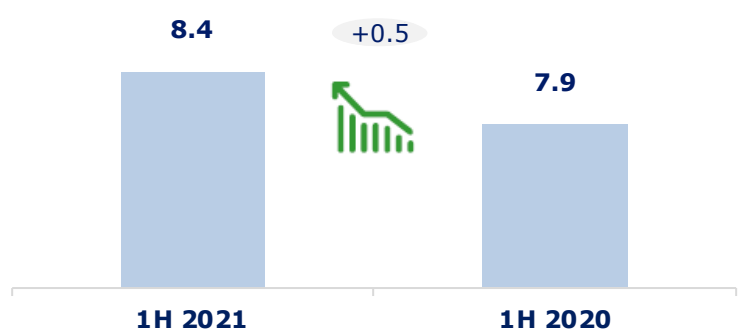
Main Investments



AUM (€ M)



Revenues (€ M)



PRIVATE EQUITY



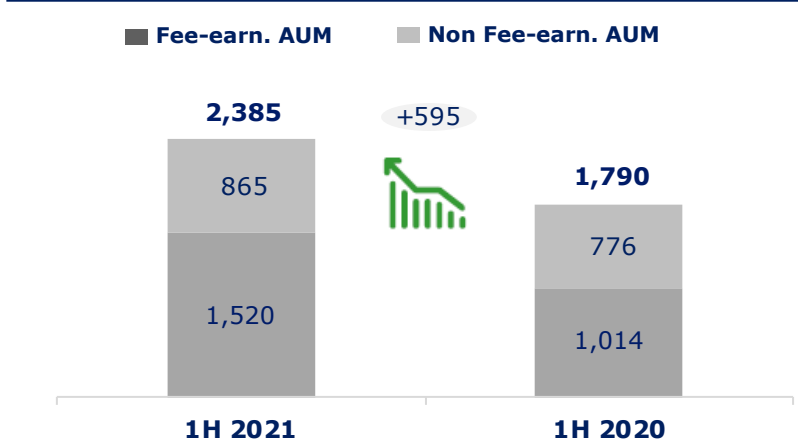
Key Data

€2.4 Bn AUM **12** Funds
~900 Companies **80** 3rd party Funds

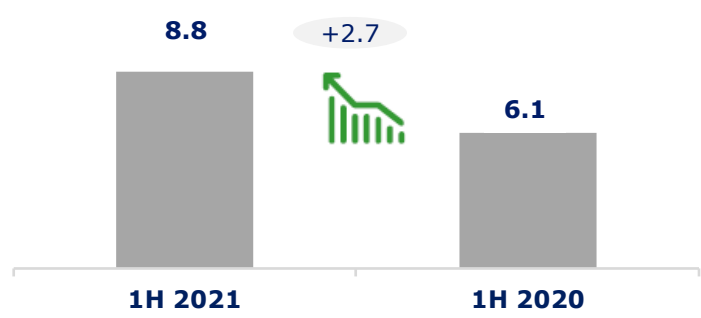
Main Investments



AUM (€ M)



Revenues (€ M)



MULTI-ASSET / MULTI-MANAGER SOLUTIONS

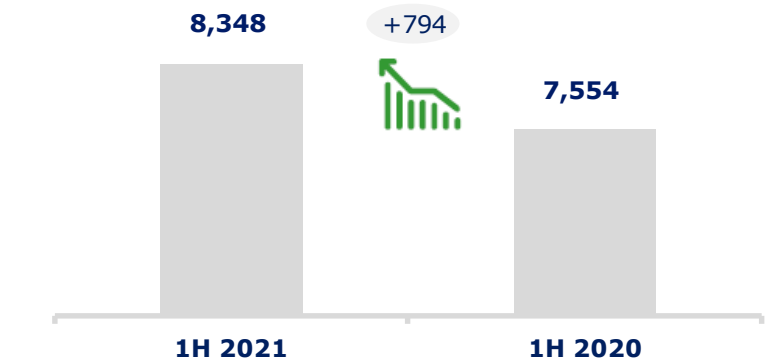


Key Data

€ **8.3** Bn AUM ~ **60** Clients

14 Internal Pools **34** External Pools

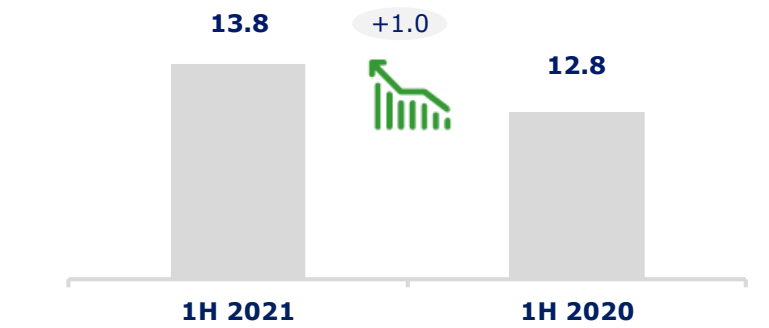
AUM (€ M)



Key Strengths – Man.Co Services

- Single NAV
- Hedging / Risk overlay
- Look-through & data quality
- Dividend Management
- Tax Efficiency
- Integrated administrative activity

Revenues (€ M)



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FINAL REMARKS



We have built a talented people franchise, able to manage complex and valuable assets, together with client-driven solutions (illiquid / liquid), creating value for both our investors and society



We are successfully managing the social and economic impacts of the Covid-19 pandemic, continuing to manage our assets with a responsible approach, while improving our results



We have a significant set of growth opportunities ahead of us, with the expertise and the financial resources to seize them



We are trading at a significant discount to what we believe the fair value of our Company is, considering the people, investment capabilities and relationships that embody the strength of our Platform