

DEA CAPITAL

*THE RESPONSIBLE APPROACH
TO ALTERNATIVE ASSET MANAGEMENT*

STAR CONFERENCE – SPRING EDITION
MILAN, 23 MARCH 2022



DEA CAPITAL

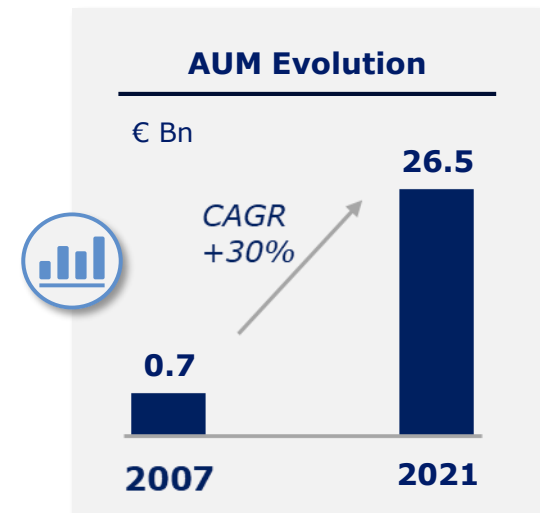
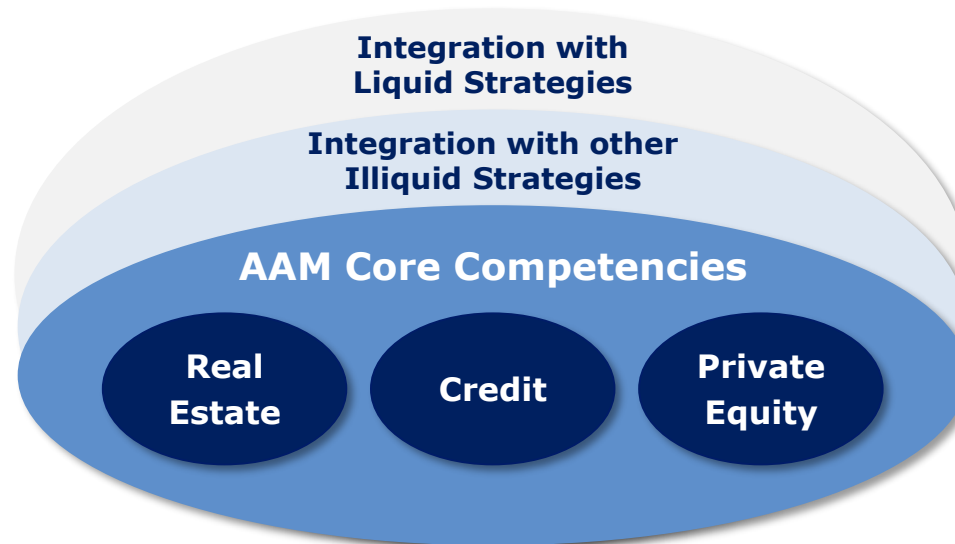
1. Overview of the Platform

2. Investment Strategies

3. Final Remarks

THE LEADING INDEPENDENT AAM PLATFORM IN ITALY

DeA Capital is the leading Italian Independent Alternative Asset Manager with €26.5Bn AUM, 450+ Institutional Investors & HNWI served and an extensive range of investment solutions ...



... creating value for both Investors and Society

RESPONSIBLE APPROACH

€26.5Bn AUM



+70 Funds



760 Assets



50 Companies



€4.0Bn+
Combined Revenues



15,000 FTEs

Managed with a Responsible Approach

Long-term /
Industrial View

Active with
Discipline

Down-side
Protection

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

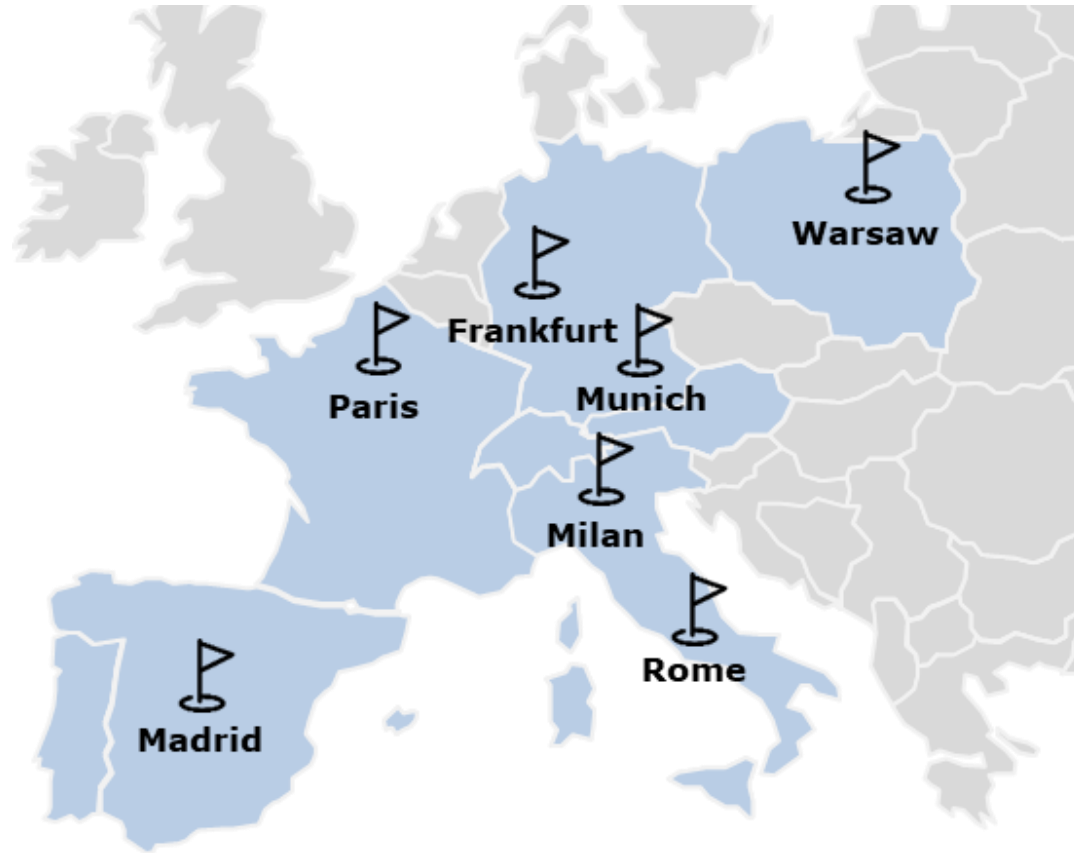


United Nations
Global Compact

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 over €150M of seed Alternative Investments and over €130M 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 (~4% of share capital)

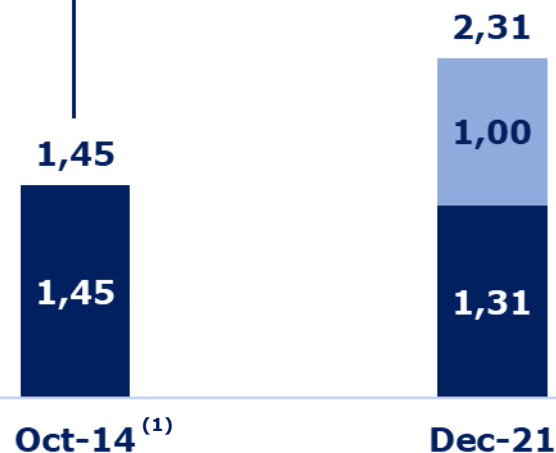
GENERATING COMPELLING VALUE IN THE M/L TERM

Total Shareholder Return (IRR Based)

€ per share

TSR
(Annualized)

+9,5%



■ Closing Price

■ Dividends

DeA Capital Key Strengths



Simple Value Drivers

- AUM growth (+30% CAGR '07-'21)
- Management Fees & Investment Income



Predictable & Growing Operating Profit

- Long-term Management Agreements
- Tailwind for private market investments



Resilient & Conservative Capital Structure

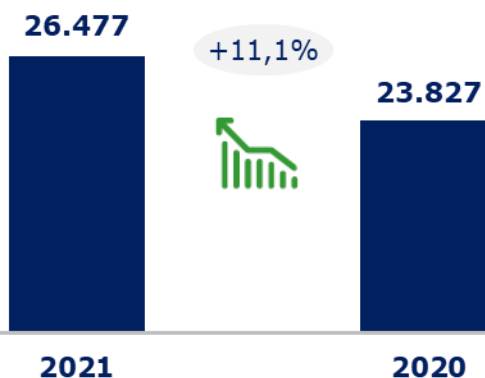
- Strong Balance Sheet
- Positive NFP to support further development of the Platform

(1) Générale de Santé disposal

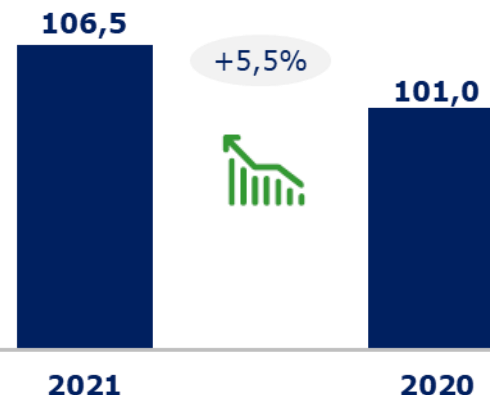
KEY FINANCIALS

FY 2021

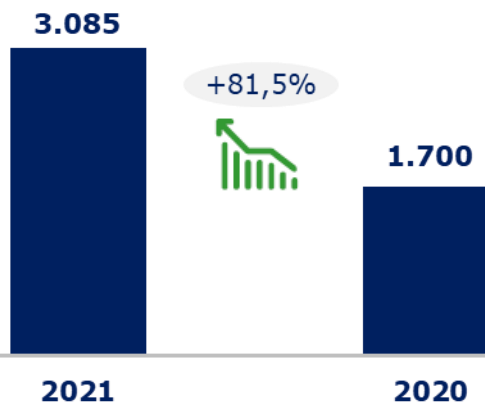
Combined AUM (€ M)



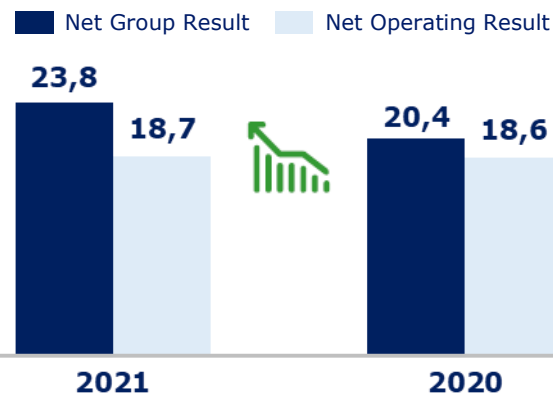
Combined Revenues (€ M)



New Money (€ M)



Net Result (€ M)



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Key Data

€12.1 Bn AUM

55 Funds

~760 Assets

€~340M Annual Rents

Trophy Assets



Milan - La Rinascente



Milan - Palazzo Broggi



Milan - F. Buonaparte 31/33



Rome - Via dell'Arte 25



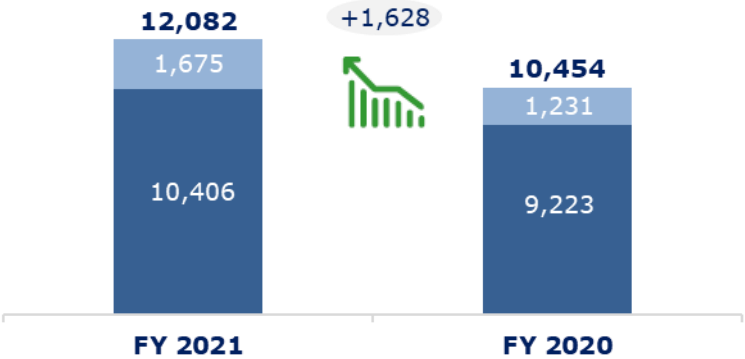
Rome - Via del Corso 226



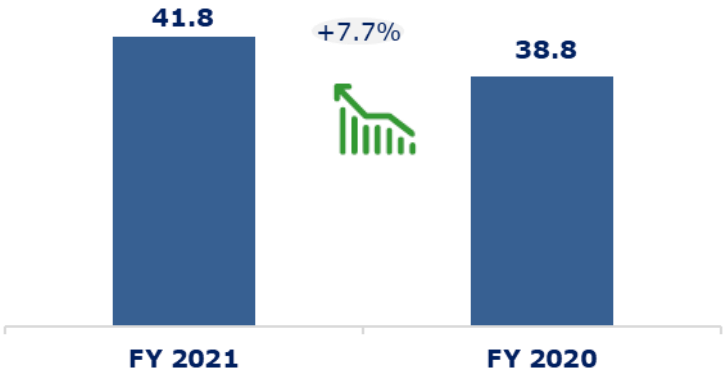
Paris - Noisy-le-Grand

AUM (€ M)

Fee-earn. AUM Non Fee-earn. AUM



Revenues (€ M)



Key Data

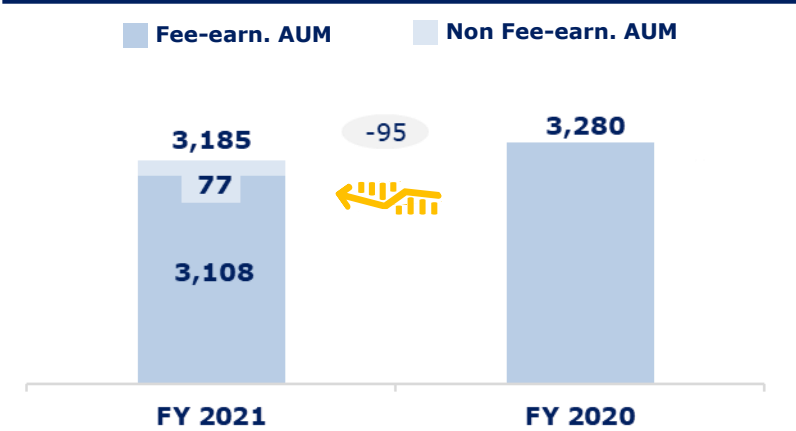
€3.2 Bn AUM 4 Funds

33 Companies €~30 Bn GBV

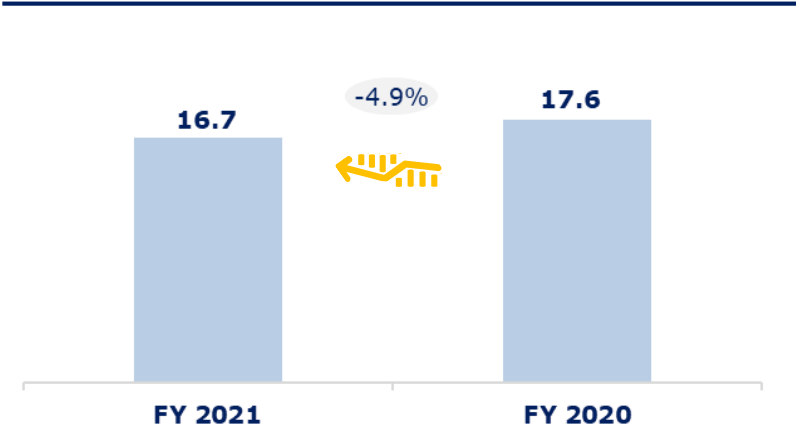
Main Investments



AUM (€ M)



Revenues (€ M)



Key Data

€**2.4**Bn AUM

13Funds

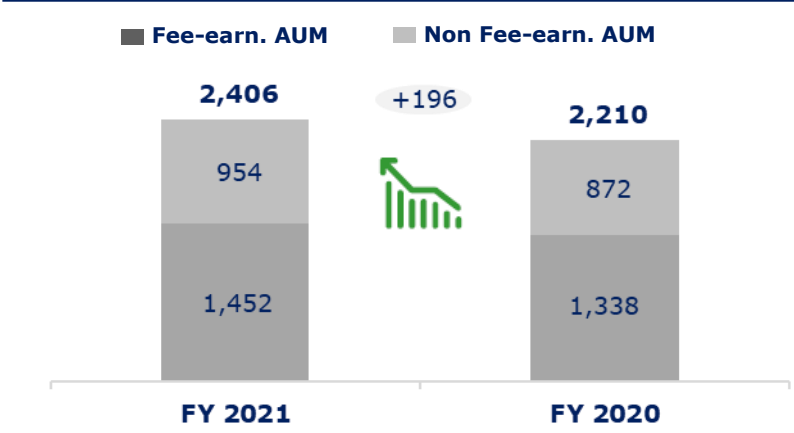
~**1.000**Companies

1003rd party Funds

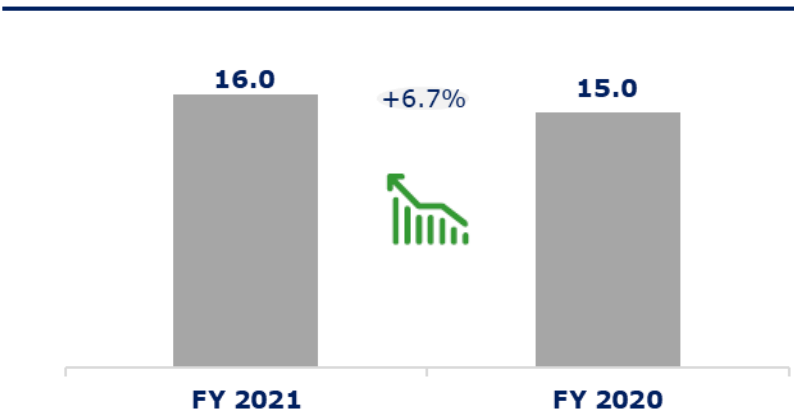
Main Investments



AUM (€ M)



Revenues (€ M)



MULTI-ASSET / MULTI-MANAGER SOLUTIONS



Key Data

€**8.8**_{Bn AUM} ~**70**_{Clients}

15_{Internal Pools} **34**_{External Pools}

Key Strengths – Man.Co Services



Single NAV



Hedging /
Risk overlay



Look-through
& data quality



Dividend
Management

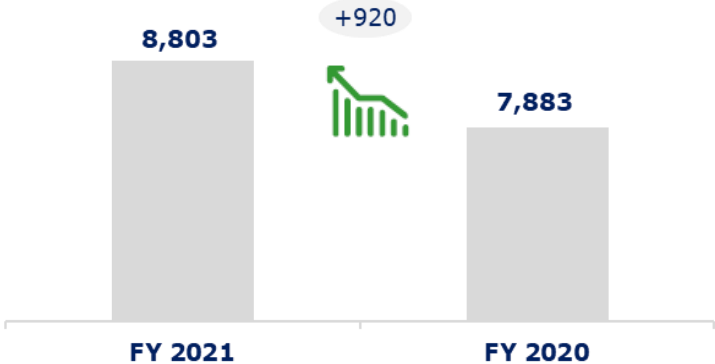


Tax
Efficiency

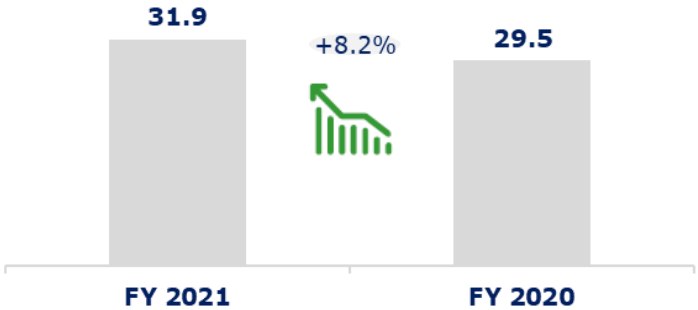


Integrated
administrative
activity

AUM (€ M)



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 as well as of the current macroeconomic scenario, 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