

DEA CAPITAL

POCKET-SIZE ABSTRACT 2017



## DEA CAPITAL S.P.A. LISTING INFORMATION

### SHARE TREND<sup>(#)</sup>



(#) Data as of 31.03.2017 ex dividends

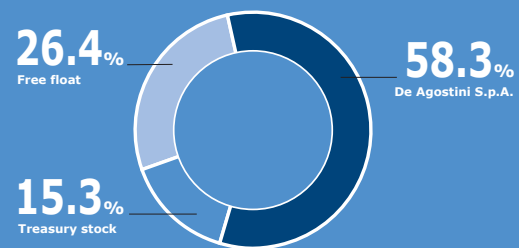
Total shares: 306.612.100 shares (of which n. 46,929,395 treasury shares held at 31/03/2017)  
 NAV: 1.96€/share (adjusted at 31/03/2017)  
 Last Dividend distributed: May 2017, 0,12€/share  
 Average volume first quarter 2017: 375,000 shares/day

Listing Information:

Listing: FTSE Italia STAR, FTSE Italia AllShare, MTAX  
 Isin Code: IT0001431805

Tickers: FTSE Italia STAR (DEA), Bloomberg (DEA IM), Reuters (DEA.MI)

### SHAREHOLDERS<sup>(#)</sup>



## CORPORATE GOVERNANCE

### DEA CAPITAL S.P.A.

#### Board of Directors (\*)

<b>Chairman</b>	Lorenzo Pellicoli
<b>Chief Executive Officer</b>	Paolo Ceretti
<b>Directors</b>	Lino Benassi Marco Boroli Donatella Busso <sup>(1/5)</sup> Marco Drago Carlo Enrico Ferrari Ardicini Francesca Golfetto <sup>(3/5)</sup> Severino Salvemini <sup>(2/3/5)</sup> Daniela Toscani <sup>(4/5)</sup> Elena Vasco <sup>(4/5)</sup>

#### Board of Statutory Auditors (\*)

<b>Chairman</b>	Cesare Andrea Grifoni
<b>Permanent Auditors</b>	Annalisa Raffaella Donesana Fabio Facchini
<b>Deputy auditors</b>	Andrea Augusto Bonafè Michele Maranò Marco Sguazzini Viscontini
<b>Secretary of the Board</b>	Diana Allegretti
<b>Manager responsible for preparing the Company's accounts</b>	Manolo Santilli
<b>Independent Auditors</b>	PricewaterhouseCoopers S.p.A.

(\*) In office until the approval of the Financial Statements for the Year Ending 31 December 2018  
 (1) Member of the Control and Risks Committee  
 (2) Member and Chairman of the Control and Risks Committee  
 (3) Member of the Remuneration and Appointments Committee  
 (4) Member and Chairman of the Remuneration and Appointments Committee  
 (5) Independent Director

### DEA CAPITAL KEY MANAGERS

**Paolo Ceretti**  
 Chief Executive Officer

**Manolo Santilli**  
 Chief Financial Officer and Investor Relations Director

**Gianandrea Perco**  
 Head of Strategy and Management of existing shareholdings

### ASSET MANAGEMENT PLATFORM

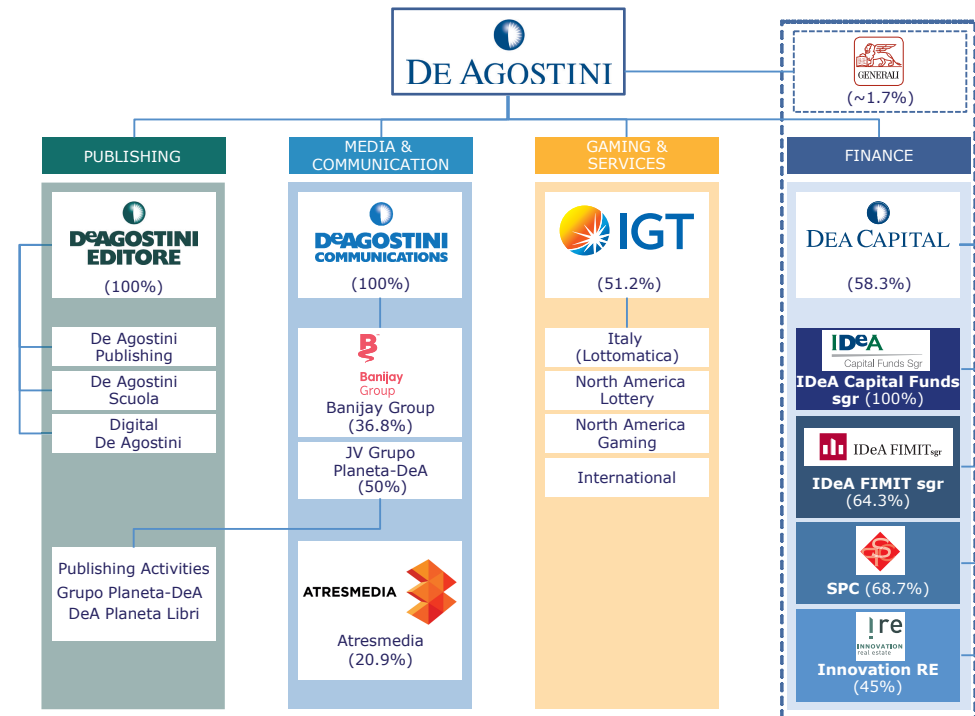


Stefano Scalera, Chairman of the Board of Directors,  
 Emanuele Caniggia, Chief Executive Officer



Roberto Saviane, Chairman of the Board of Directors,  
 Paolo Ceretti, Chief Executive Officer

# DE AGOSTINI GROUP



# 01 DEA CAPITAL AT A GLANCE

#1 Alternative Asset Management platform of private equity and real estate funds with € 11.4 Bln of AUM and a NAV adjusted of € 509.2 Mln.

## DeA Capital Financials

(€ Mln)	31.03.2017 "adjusted"(*)	31.12.2016 "adjusted"(*)	31.12.2016 "as reported"
NAV/share (EUR)	1.96	1.91	2.03
Group NAV	509.2	498.0	529.2
Investment portfolio	472.8	448.8	448.8
Net financial position - Holding company	34.9	48.5	79.7
Consolidated net financial position	57.9	71.9	103.1

(\*) The adjusted results at 31.03.2017 and at 31.12.2016 take into account the extraordinary dividend distribution of 0.12 €/share, for a total of 31.2 million Euro, which was completed in May 2017

## Strategy

### Growth of the AAM business

- Focus on consolidation of domestic leadership.
- Launch of innovative products.
- Focus on developing foreign investor base.
- Possible international growth via partnerships/acquisitions.
- Business model optimization (coordination of the investor coverage functions).

### Remodeling of the Private Equity Investment business

- Complete exit from existing Private Equity investments.
- Sponsor new initiatives of the AAM platform.
- Evaluate new direct Private Equity deals with a co-investor/club deal approach together with IDeA CF (average size € 25/30 Mln per ticket).

Expected **significant cash returns** to Shareholders through dividends/buyback.

# 03 DEA CAPITAL NAV

## Funds Managed by

IDeA FIMIT<sub>sgr</sub> ← Of which € 4 Mln

IDeA Capital Funds Sgr ← Of which € 73 Mln

## Direct Investments

MIGROS

Sigla Credit

DeA Capital NAV <sup>(1)</sup>	NAV (€ Mln)	NAV per share	Stock Price <sup>(2)</sup>
NAV	509	1.96	1.28
Cash	53	0.20	0.20
NAV Net of Cash	456	1.76	1.08
AAM Platforms	169	0.65	
Funds of Funds	122	0.47	
Other Funds managed by AAM platform	77	0.30	
Kenan/Migros	57	0.22	
Other Assets	31	0.12	

(1) Data as of 31.03.2017 pro forma ex dividend May 2017 & from the exercise of Migros Put Option  
(2) Data as of 05.06.2017 pro forma ex dividend May 2017 & from the exercise of Migros Put Option

# 02 ASSET MANAGEMENT PLATFORM

IDeA FIMIT<sub>sgr</sub>

IDeA Capital Funds Sgr

## Real Estate

AuM (€ Bln)	# Funds	Net Fees (€ Mln)
9.0	42	40

## TOP 5 FUNDS

	Description	Vintage	AuM <sup>(1)</sup>
FondoIppocrate <sup>+</sup>	Closed-end real estate investment fund that holds real estate assets mainly for office and retail use - The fund focuses its investments in Milan and Rome	March 2007	2,106
FondoAtlantic <sup>+</sup>	Closed-end listed real estate fund created by First Atlantic Real Estate SGR through the contribution of the real estate assets of ENI, Telecom Italia and GS Carrefour. Atlantic 1 Fund is addressed to retail clients and qualified investors	May 2006	535
FondoOmega <sup>+</sup>	Closed-end real estate fund created through the contribution of IMMIT's 284 properties (100% Intesa Sanpaolo) to Omega, mainly used for management and branch purposes, for a total area of approximately 420.000 sqm	December 2008	492
FondoRho <sup>+</sup>	Closed-end real estate investment fund that holds real estate assets mainly for office use, focused on Lombardia and Lazio	December 2011	490
FondoYielding <sup>+</sup>	Closed-end real estate fund created through the contribution by Intesa SanPaolo of a portfolio of 26 high quality properties for a Sales&Lease Back operation	December 2016	484
Other Funds			4,565
<b>Total AuM</b>			<b>8,672</b>

(1) Data as of 31.03.2017 for AuM and funds; data as of 31.12.2016 for fees

## Private Equity

AuM (€ Bln)	# Funds	Net Fees (€ Mln)
1.9	9	19

## MANAGED FUNDS

	C Mln	Description	Vintage	Commitment <sup>(1)</sup>
<b>MULTI MANAGER</b>	IDeA FoF I	Italian closed-end funds of PE funds with a global focus	2007	681
	ICF II		2009	281
	ICF Global Growth		2013	55
	ICF III		2014	67
<b>Total Multi Manager</b>				<b>1,084</b>
<b>SINGLE MANAGER</b>	IDeA Opportunity Fund I	Italian closed-end fund invested in minority stakes of Italian companies across different industries	2008	217
	IDeA EESS	Italian closed-end fund dedicated to energy efficiency and sustainable growth	2011	100
	IDeA Taste of Italy	Italian closed-end fund dedicated to the Italian food and beverage industry	2014	218
	Investitori Associati IV	Italian closed-end fund originally promoted by Investitori Associati SGR and managed by IDeA CF starting from 2015	2004	55 <sup>(2)</sup>
<b>Total Single Manager</b>				<b>590</b>
<b>CREDIT FUND</b>	CCR	Italian closed-end fund investing in NPL of mid Italian companies and in DIP (Debtor-in-possession) proceedings	2016	263
<b>Total AuM</b>				<b>1,937</b>

(1) Data as of 31.03.2017 for AuM and funds; data as of 31.12.2016 for fees  
(2) Residual NAV after disposal

## Disclaimer

This abstract may contain statements that constitute forward-looking statements regarding the intent, belief or current expectations of the DeA Capital ("the Company") with respect to the financial results and other aspects of the Company's activities and strategies. Such forward looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from those in the forward looking statements as a result of various factors.

Analysts and investors are cautioned not to place undue reliance on those forward looking statements, which speak only as of the date of this abstract – DeA Capital S.p.A. undertakes no obligation to release publicly the results of any revisions to these forward looking statements which may be made to reflect events and circumstances after the date of this presentation, including, without limitation, changes in the Company's business or investment strategy or to reflect the occurrence of unanticipated events.

Analysts and investors are encouraged to consult the Company's Annual Report and periodic filings for accounting information, as well as press releases and all documentation made publicly available on the website [www.deacapital.it](http://www.deacapital.it)

The Manager responsible for the preparation of company accounting statements, Manolo Santilli, declares in accordance with paragraph 2 of article 154 of the Consolidated Finance Act that any accounting information on DeA Capital included in this document corresponds to registered company accounts, books and records.



DEA CAPITAL

A DE AGOSTINI GROUP COMPANY

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DeA Capital S.p.A. is subject to the management and coordination of De Agostini S.p.A. Registered office: Via Brera 21, Milan 20121, Italy

Share capital: EUR 306,612,100 (fully paid up), comprising 306,612,100 shares with a nominal value of EUR 1 each (including 45,404,954 treasury shares at 31.12.2016)

Tax code, VAT code and recorded in the Milan Register of Companies under no. 07918170015