



**BUONGIORNO**  
a n n i v e r s a r y



# STAR Conference

London – October, 5th 2010

Andrea Casalini  
Chief Executive Officer



# Buongiorno: turning your mobile phone into something extraordinary

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**B!**  
BUONGIORNO

# Buongiorno's people: 1,000 mobile professionals



Buongiorno's tenured proven management team holds 10 years experience in mobile



# Buongiorno provides services to more than 100 million final customers through 130 telecom operators

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# Buongiorno's data centres landscape and key tech KPIs

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- SMS/week: **135 millions**;
- SMS peak: **4500 SMS/sec**;
- Connections with Operator/Brokers: **165**;
- Bandwidth usage: **300 Mbit/sec**;
- 24x7 Monitored Services: **3180**.



# Buongiorno positioning

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## Category leader

- B! provides mobile content services to more than 130 of the largest telecoms
- Generates >90% revenues outside of Italy
- B! delivers mobile advertising for BMW, FIAT-Chrysler, BNL-Bnp Paribas, McDonald's, Coty-Rimmel, P&G, Sky

## Current business expansion

- Market share can further grow thanks to market's progressive consolidation (FoxMobile/Jamba for sale, Neomobile acquired Zero9)
- Mobile advertising volcanoing

## New initiatives

- 1st mover in Italy, and soon Europe for monetics system also known as m-payments
- Amongst 1st movers to bring skill gaming – iPhone bingo, m-slot machines - on mobile in Italy, France (Spain, Germany )

B! sits at the **strategic boundary between the operator's network and the internet**, capturing the opportunity of enabling content from the public internet to be customized and delivered to **over 2,000 phone models**: from **feature phones** to other **smartphone** platforms: **Android, Apple, Windows Mobile and Blackberry**

# B! B2C: a long lasting content distribution

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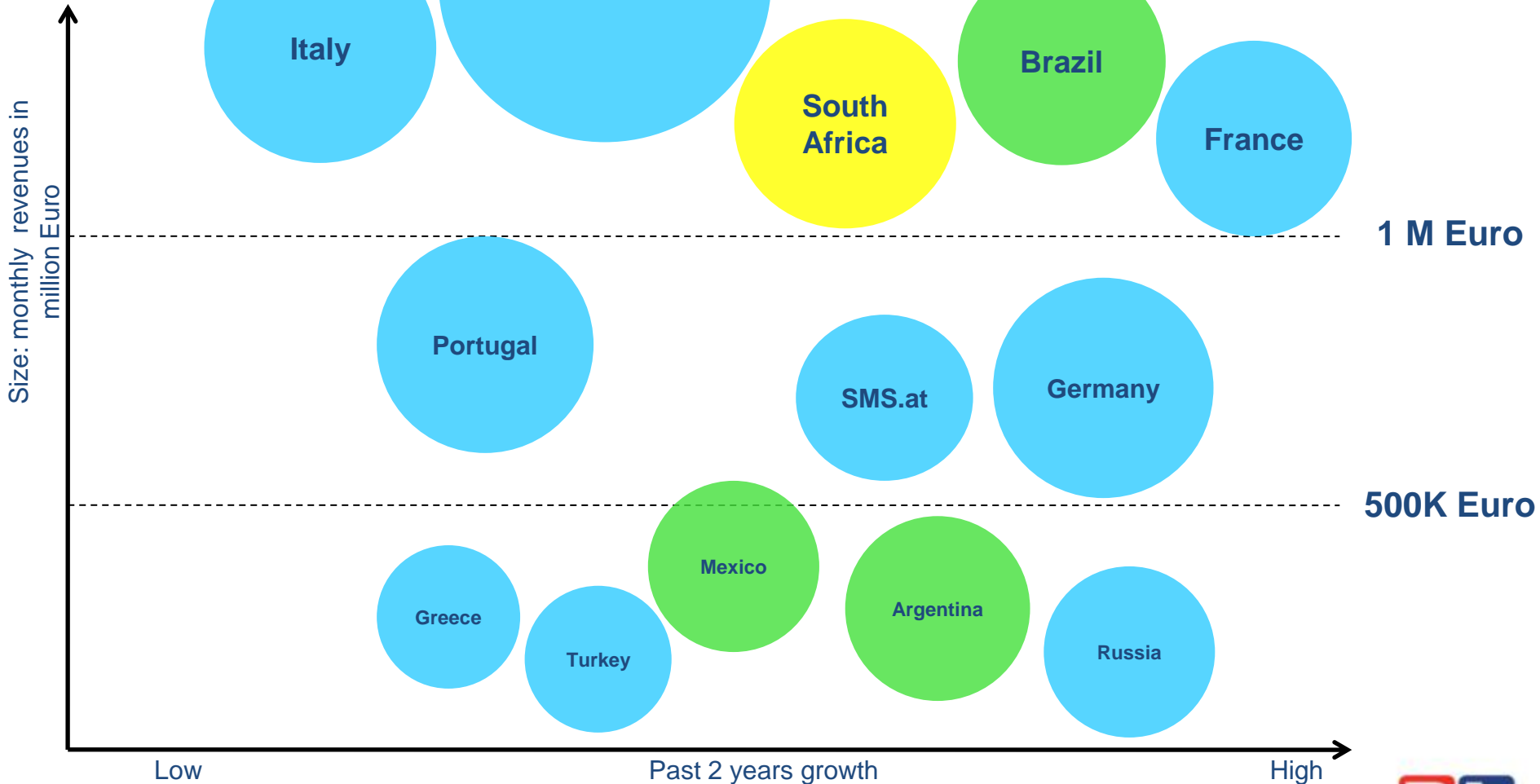
**FEATURE PHONES**  
80% of global market  
(77% in 2015)

**SMARTPHONES**  
20% of global market  
(23% in 2015)



# B! B2C: the most global, best performing mobile content distributor

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# B! B2B: contract-based revenues from business solutions

Operators needs



B!  
solutions



Contracts



B! outlook

Outsourcing  
of storefronts

APP  
STORES:

- Tech
- Content
- Marketing
- M-payment clearance



**40 contracts (~24 months):** Wind Hellas, TIM, Movistar, Turkcell, Motorola

Progressively reducing

Increase ARPU of  
prepaid customers

LOYALTY  
PROGRAMS:

- Data mining
- Marketing



**13 installations (7 in pipeline):** Belgacom, Mobinil Egypt, TIM, O2 UK, O2 Germany, T-Mobile Netherlands

Increasing

Tactical increase of  
premium sms  
revenues

SUPERCONTESTS:

- Platform
- Business logic consultancy
- M-payment clearance



**40 contracts:** Telefonica, MTN, Orange, Movistar Argentina, SBT Brazil

Opportunistic



CRM loyalty | Mobile & e-mail advertising | Applicazioni e siti mobile | Strategie digitali | Web Social media

# N° in mobile marketing.

5 milioni di utenti unici,  
45 milioni di page view ogni mese.

Se vuoi raggiungere direttamente sul cellulare il tuo target, evoluto e attento alle novità, ai trend della moda ed appassionato di musica, con B!Digital puoi farlo.

Abbiamo la migliore offerta editoriale mobile in ambito entertainment. Qualunque sia il tuo messaggio, sei sicuro con noi di farlo arrivare al tuo target. Parla con il N.1 del Mobile Marketing, B!Digital, per raggiungere i tuoi obiettivi di marketing attraverso campagne tabellari e progetti speciali.

Seguici su e iscriviti alla nostra newsletter o contattaci direttamente: +39 02582131 - [bdigital@buongiorno.com](mailto:bdigital@buongiorno.com)

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BUONGIORNO.DIGITAL.COM

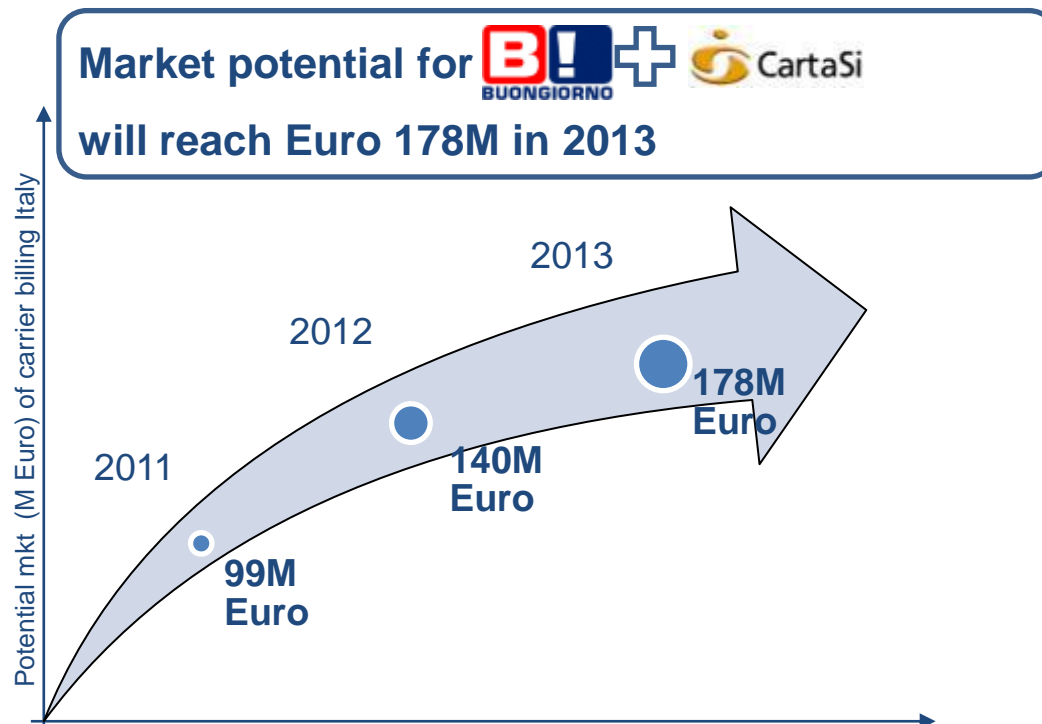
Amsterdam | Londra | Madrid | Milano | Monaco | Mosca | Parigi

- Distinctive European position as full service agency for **mobile advertising**;
- Local teams in place in 6 key offices to capture opportunity: London, Milan, Paris, Amsterdam, Moscow, Boston;
- Exclusive sales outlet for: **E! news, EuroSport, La Repubblica, Rolling Stone, Il Giornale, Ansa, MTV, Il Messaggero, Leggo, and VodafoneAd**;
- Estimated **reach +200M** mobile internet and apps impressions;
- **+44% in revenues in H1'10.**

# Buongiorno: 1st mover in m-payments in Italy

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- B! has recently announced a **strategic partnership** in Italy with **CartaSi** (6,5M cardholders, 40% market share );
- B! m-payment solution will enable providers, retailers of digital services and mobile content to offer consumers a global mobile payment facility;
- Buongiorno wants to acquire European leadership starting from Italy as monetics system operator for consumer and merchants of the digital market;
- Further geographical expansion after Italy will depend on market size, competition, credit cards penetration, and existing relations with telcos: the line up includes: Germany, France, Russia, South Africa, Africa, Turkey, Spain and Portugal;
- B! estimates investments in the range of a couple of million Euro in the project (end of 2011).



# Buongiorno: amongst 1st movers to bring skill gaming on mobile in Italy

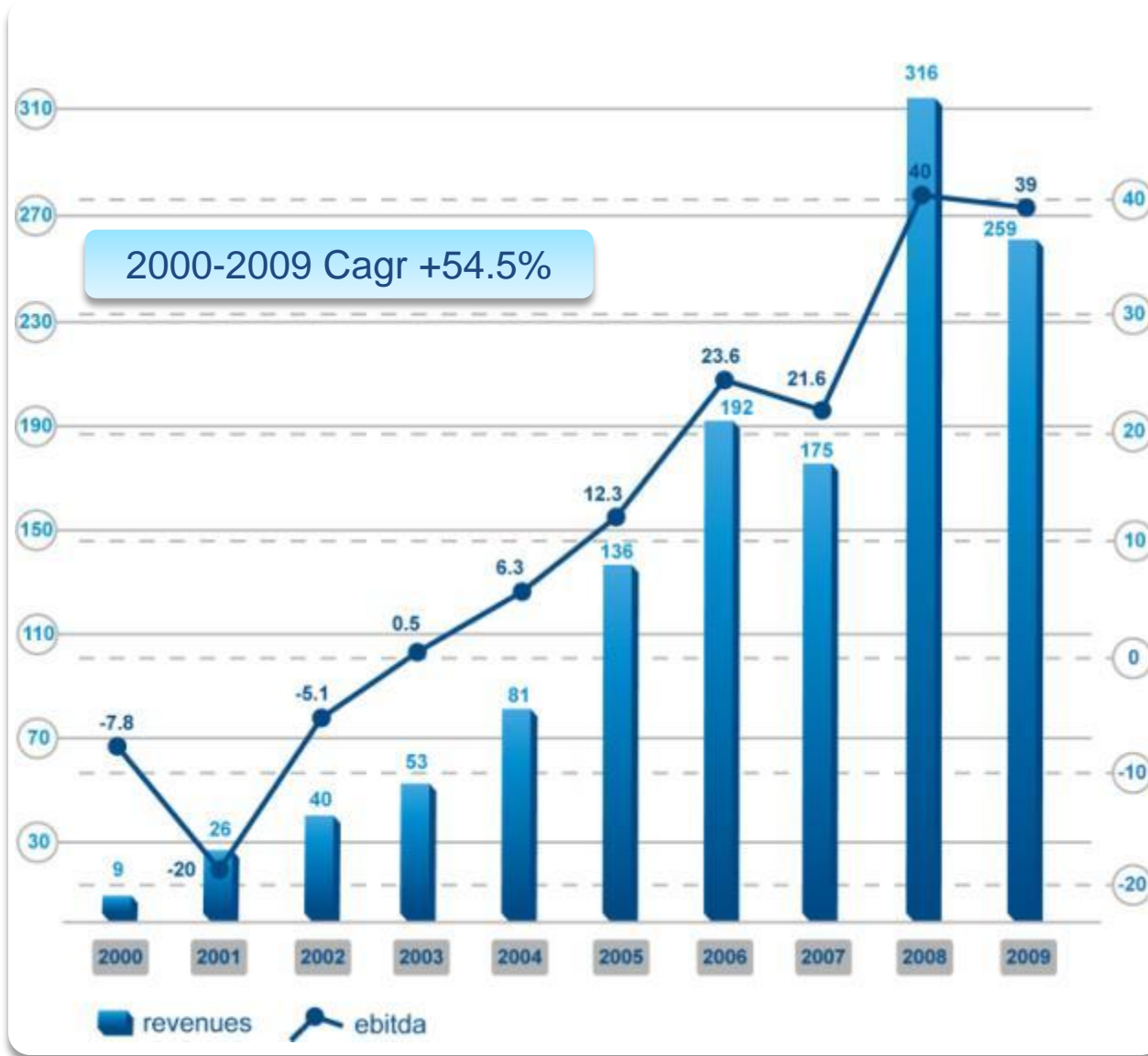
[ 12 ]



- Buongiorno's offer is marketed as **WINGA** and it is **live online in Italy since July** and ready to follow within **Q4 (France)**;
- Buongiorno's objective: to become one of the leading skill gaming operator on mobile devices in the major regulated markets;
- WINGA is part of the **Bwin/GiocoDigitale platform**; Buongiorno owns its **licence** in Italy and in France;
- WINGA has expanded its offer to include **bingo** (since October) and tap into **a market potential of 11m €/ month** market turnover;
- Expected **10m Euro in revenues** in 12 months and **Ebitda positive in 3 years**;
- Project to be financed by internal resources and investments in the range of Euro 2M (end 2011).

# Buongiorno's revenues and Ebitda

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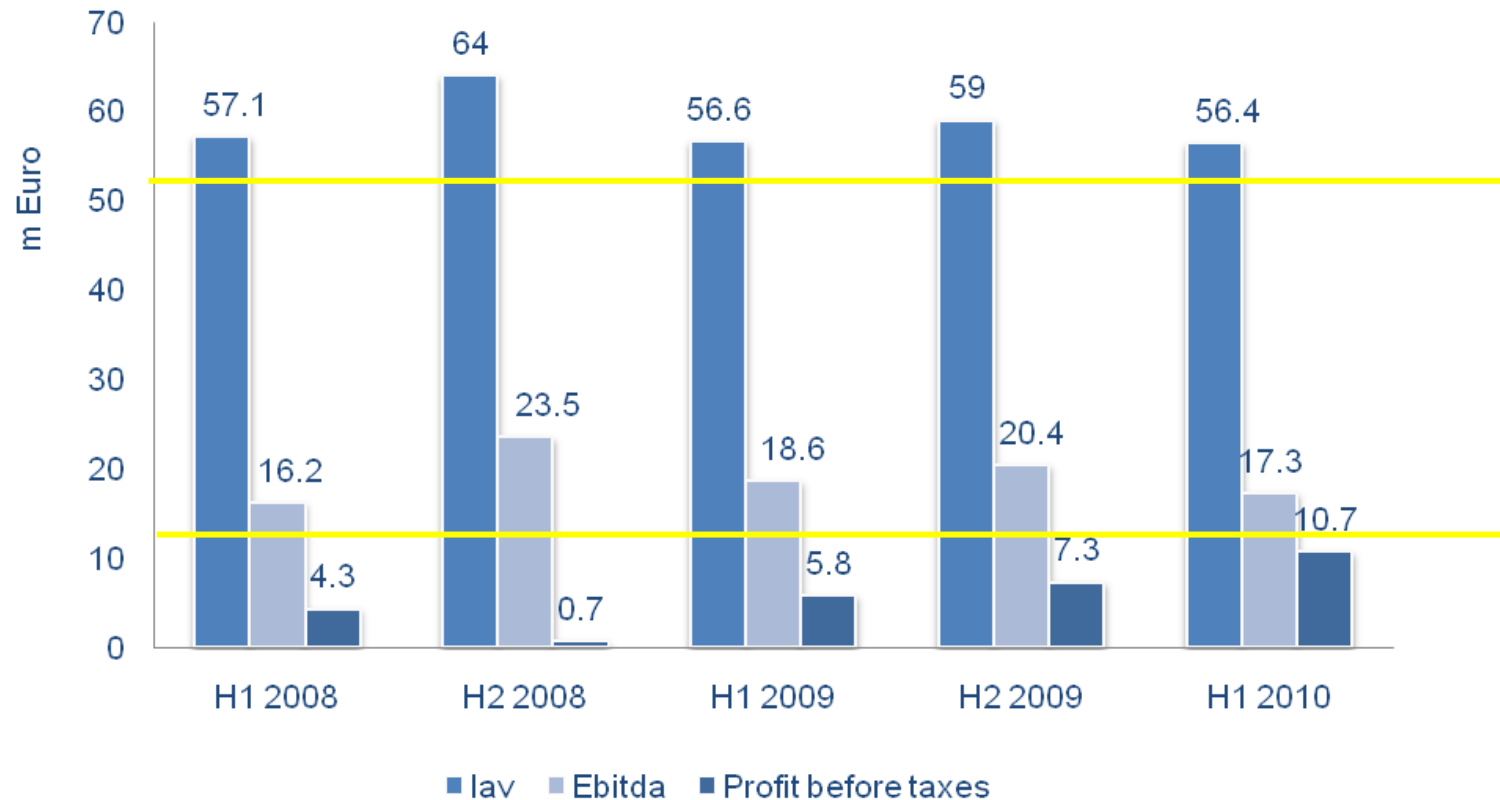
H1 2010

Revenues: 127m Euro

Ebitda: 17.3m Euro

# Buongiorno: resilient throughout the “crisis”

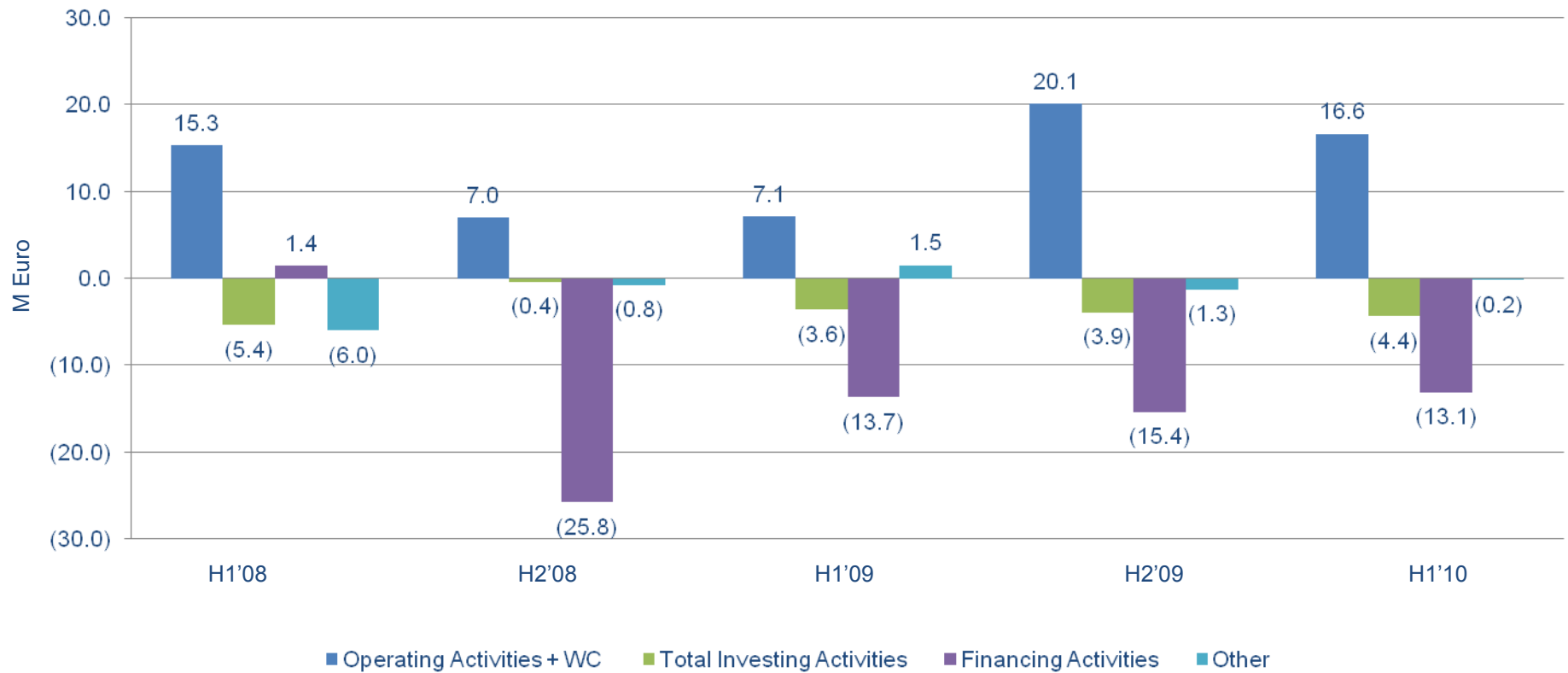
[ 14 ]



lav (Industrial Added Value ) calculated as total revenues from core business minus variable costs of sales and marketing expenses

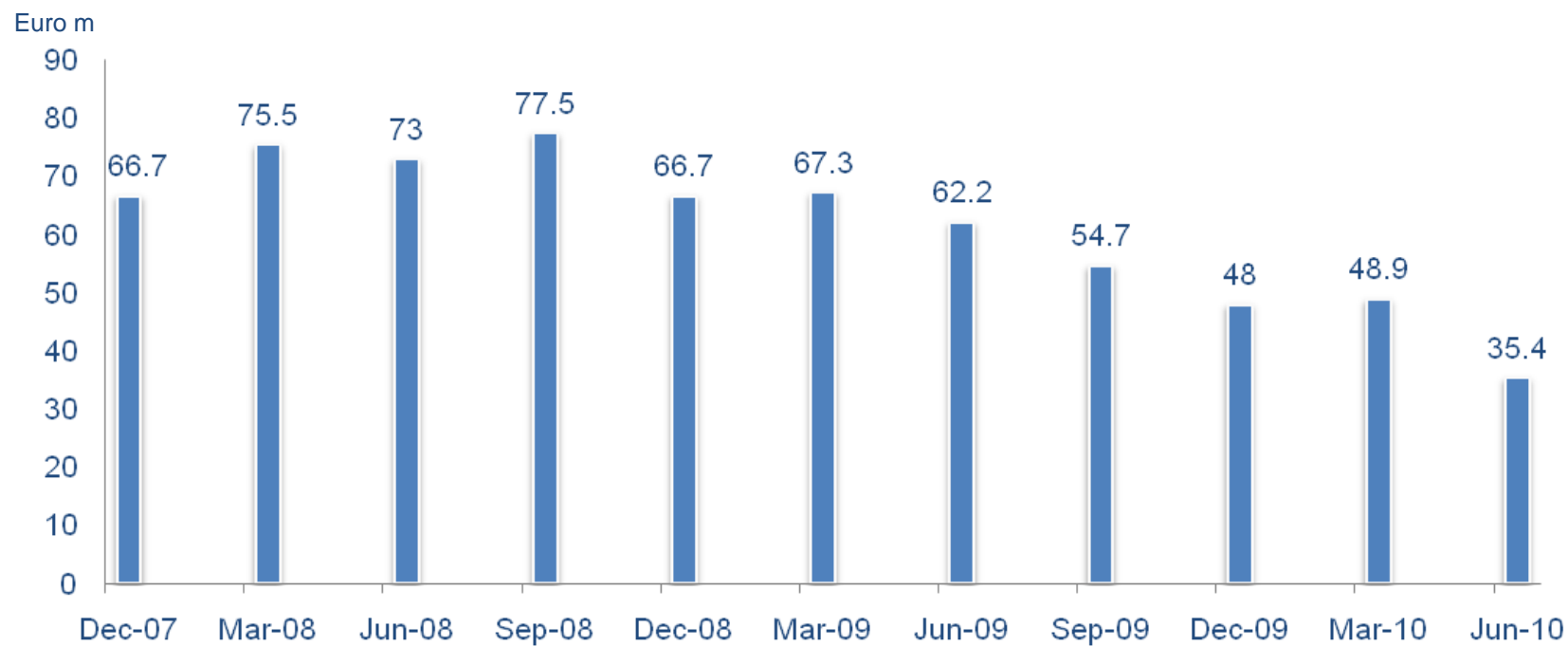
# Buongiorno's cash flow trend H1'08 - H1'10

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## Buongiorno's Net Debt trend '07-'10

[ 16 ]



# Economic and Financials Highlights

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(m Euro)	H1 2009	H1 2010
<b>Revenues</b>	<b>132.3</b>	<b>127.0</b>
Marketing expenses	28.4	33
IAV	56.6	56.4
<b>Adjusted Ebitda</b>	<b>18.6</b>	<b>17.3</b>
Non recurrent costs	(2.3)	(0)
<b>Reported Ebitda</b>	<b>16.3</b>	<b>17.3</b>
D&A /other op. costs	(6.9)	(6.4)
<b>Operating profit</b>	<b>9.4</b>	<b>10.9</b>
Net Financial charges	(3.5)	(0.2)
<b>Pretax profit</b>	<b>5.9</b>	<b>10.7</b>
Taxes	(1.3)	(5.3)
<b>Net result</b>	<b>4.5</b>	<b>5.4</b>

# Reclassified balance sheet

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(in thousands of Euro)	30.06.2010	31.12.2009	Var.
Non current assets	234,430	234,107	324
Current assets	104,654	106,672	(2,018)
<b>Total assets</b>	<b>339,084</b>	<b>340,779</b>	<b>(1,694)</b>
Net worth	167,415	158,118	9,297
Non current liabilities	47,645	54,352	(6,707)
Current liabilities	124,024	128,309	(4,285)
<b>Total liability and net worth</b>	<b>339,084</b>	<b>340,779</b>	<b>(1,695)</b>

# Net Consolidated Financial Position

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<b>(in thousands of Euro)</b>	<b>30.06.2010</b>	<b>31.12.2009</b>
<b>Total cash and other financial assets</b>	<b>37,572</b>	<b>38,761</b>
Total payables to banks	(2,515)	(2,711)
Total bank loans - current share	(29,348)	(33,514)
Total other current financial liabilities	(1,182)	(2,093)
<b>Total current financial liabilities</b>	<b>(33,045)</b>	<b>(38,317)</b>
<b>Consolidated net current financial position</b>	<b>4,527</b>	<b>443</b>
Total bank loans non-current share	(39,880)	(47,789)
Total other non-current financial liabilities	(68)	(37)
Total non-current financial liabilities	(39,948)	(47,826)
<b>Net financial Position</b>	<b>(35,421)</b>	<b>(47,383)</b>

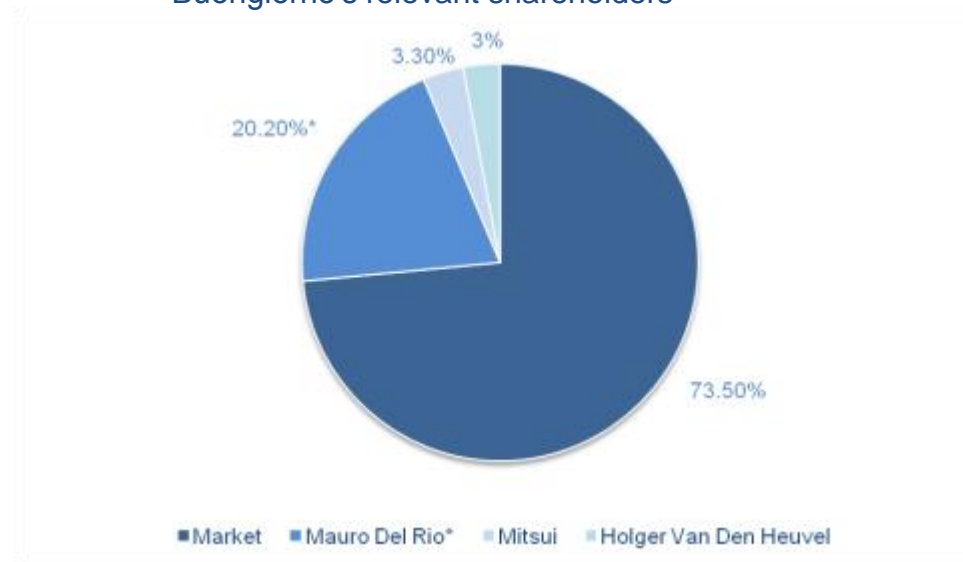
# Buongiorno stock information: Free float 73.5%

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Buongiorno stock performance (sept'09- sept'10)



Buongiorno's relevant shareholders



\*directly 17.02% and 3.18% through Capital B!

# B!

## BUONGIORNO anniversary



# Thank you