



# AIM Retail Investor Day

**Sergio Muratori Casali**

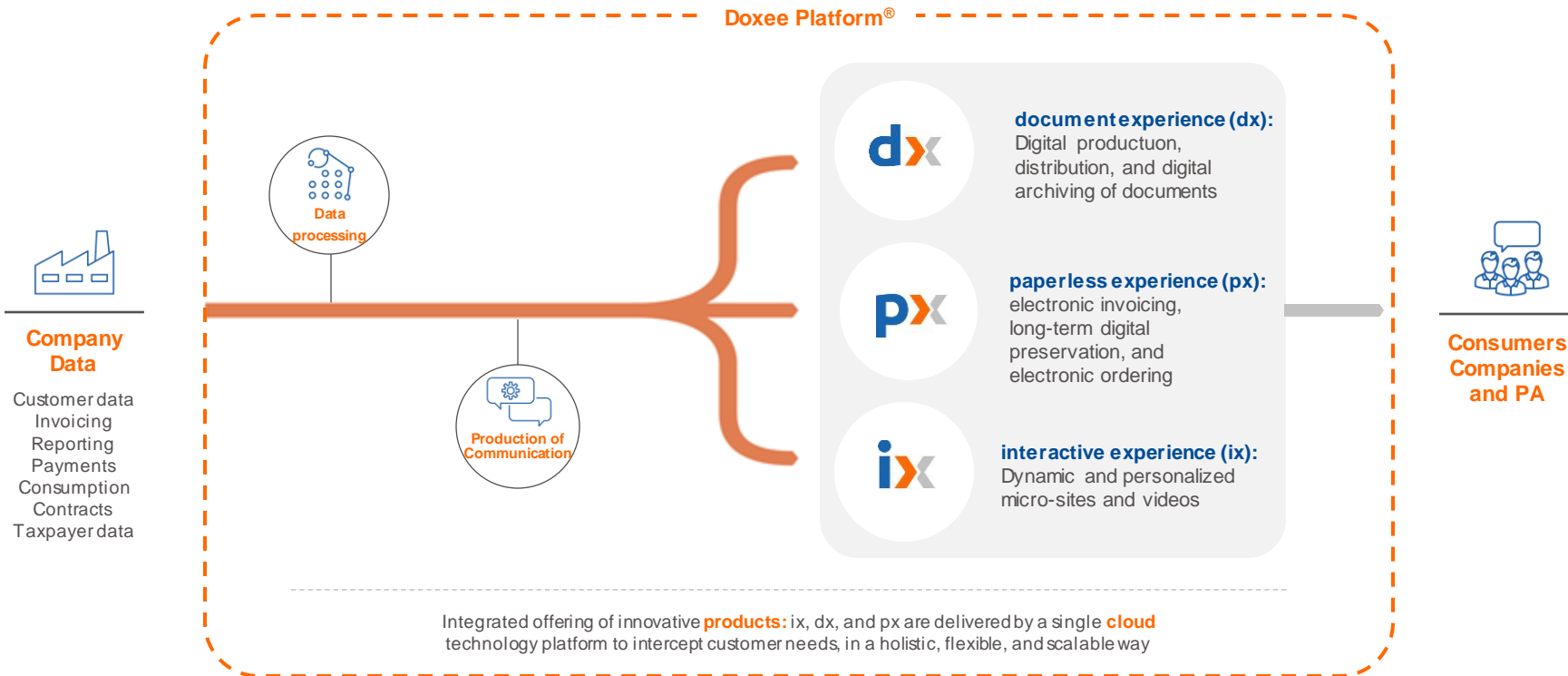
CEO

**Modena**

May 19, 2021

# What we do

Managing the digital transformation



## Doxee at a Glance 2020

Transforming data into relationships

- Doxee is a **hi-tech company** and a leading provider of products for Customer Communications Management (CCM), Digital Customer Experience and Dematerialization of processes related to compliance and the Reg tech scenario.
- Doxee offers innovative technology products based on its **cloud-native platform**, a powerful set of tools for dynamic innovating communication strategies between the company and its customers.
- Doxee is an **Innovative PMI with 5 Patent**



Toyota  
Financial Services



UnipolSai  
ASSICURAZIONI

linkem

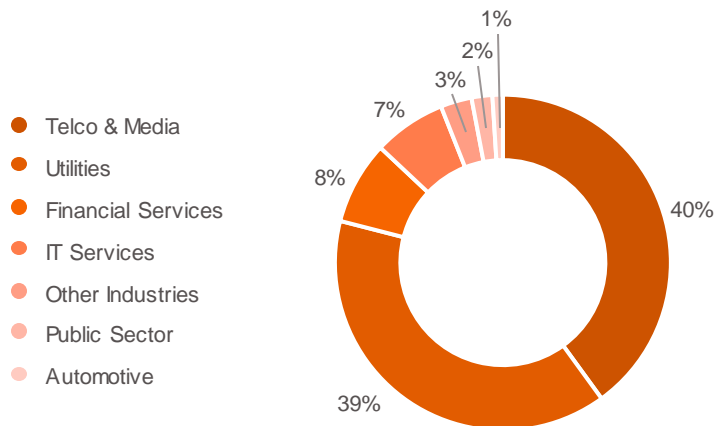
estra

acea

# Doxee Client Base

## Enterprise Customers

### REVENUES BY INDUSTRIES



**200+** Client worldwide

**+56%** Growth in Utility

**+67%** Growth in Financial Services

**3 years** The minimum contract term

**2.6%** Churn rate

**>74%** Recurring Revenues

#### TELCO & MEDIA



#### UTILITIES



#### BANKING AND INSURANCE



#### PUBLIC ADMINISTRATIONS



#### RELEVANT PARTNERSHIP



# Financial Data

# Key Financials

FY 2020



Value of  
Production

Revenues reached €17.7 mln in 2020 (+14% CAGR 2018/20), mainly thanks to:

- 1) development of ix product line
- 2) acquisition of new customer thanks to the introduction of e-invoicing in SME/SMB market
- 3) progressive digitalization of dx product line



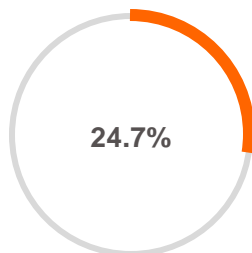
Revenues



EBIT



R&D costs



EBITDA margin

In 2020 EBITDA amounted €5.6mln, growing more proportionally than revenues and recording a CAGR of 34% over the period 2018-20.

EBITDA margin grew from 18.8% in 2018 to 24.7% in 2020, with an increase of 5.9pp.



EBITDA



Net Income



NFP

# Growth Strategy

# Trends Doxee is following

## Innovation & Digital Business Acceleration



### NEW COMMUNICATION MODELS

- > **New frontiers** are opening up in many industries and fields: telemedicine, hybrid workplace, new culture for well-being attitude.
- > All of them requires **new communication paradigms**.



### PERSONALIZATION

- > Personalization at every level is the key to engage the customer, enrich his knowledge and offer a even **better experience**.



### ENABLING GREATER BUSINESS SELF-SERVICE

- > Companies rapidly need to **increase their business** and to source **solutions** by themselves.
- > Pandemic has driven organization's need for better cost control asking for **digitization end-to-end** processes.

### TECHNOLOGY INVESTMENTS AND AI

- > Cloud offering, architectural models with microservices and frameworks and open APIs contribute to **develop open innovation** and **collaboration with third parties**.



### DIGITAL ECOSYSTEMS

- > Speed up the transition from a product-centric to a **customer centric model** allows you to push the boundaries of your markets to meet the adjacent need of customers.



### DIGITAL-FIRST STRATEGY

- > Live service is **80% more expensive** than a self service interaction
- > **Digitize all customer journey steps** and customer base allow cost-optimization, moving and keeping customers in digital channels.
- > Customer service, on-boarding, consistent and continuous conversation with customers, **improve the ROI of initiatives**.



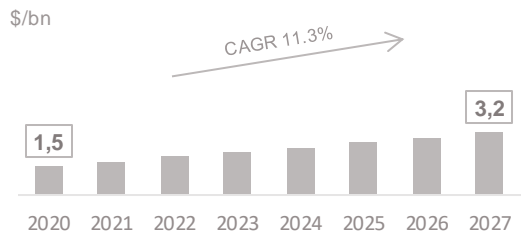


# Double-digit growth for Doxee's key markets

## Doxee reference markets



(Customer Communication Management)



Source: Reportlinker



The spread of technologies is deeply changing methods and channels of communication, moving customers from print to technologies.



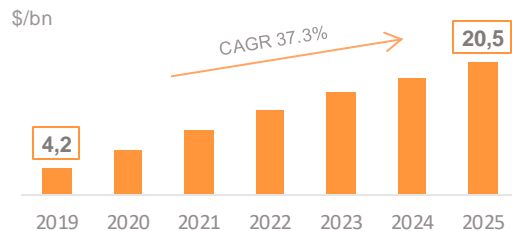
CCM product suppliers evolved and adapted their product offerings to meet consumers' needs for personalized digital experiences.



In the future, communication will be based on cloud analytics, which can determine what the customer is trying to do.



(E-Invoicing, Digital Preservation, E-Procurement)



Source: Billentis



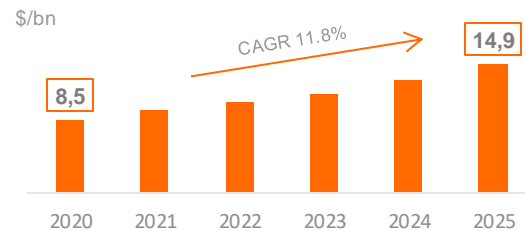
Ongoing EU Directives required in 2019 to more than 300,000 public administrations to be ready for e-invoicing and e-procurement.



Between 2020 and 2035, estimates foresee a reduction in paper invoices, in favour of traditional digital invoices, and above all electronic POS and mobile invoices (thanks to change in payment methods).



(Digital Customer Experience)



Source: Marketsandmarkets



According to a PwC survey, customers are willing to purchase and to pay more for a product if the company provides a great customer experience.



Customer experience helps businesses to reduce consumer churn rate, thanks to better customer support services.

# Growth Strategy

Doxee's goals for the future

## CONSOLIDATION OF POSITION IN EXISTING MARKETS



Consolidate position as a paperless player in the **Regulatory Technology** market.



Cross-sell paperless products to complement ix product offerings and vice versa.

## ENTRY INTO NEW SECTORS AND MARKETS



Technological development of a standard paperless product aimed at the **SME** market.



Market entry in Italy in the **Digital Experience Agencies** market.



Expansion of markets for ix **Enterprise** products to sectors not currently covered, and for **SME/SMB**.

## INTERNATIONALIZATION



Market entry in Europe (DACH) in the **Digital Experience Sector**.



Market entry into the **Electronic market** (B2B, B2G, B2C) in individual EU countries.



Support for LATAM strategy in the **Telco and Utilities** sector.

## TARGET DACH

### BRAND NEW OPPORTUNITIES

- **Consolidation process** for CCM is speeding up in EMEA
- **Document dematerialization processes** has started in Germany, which is today where Italy was 8-9 years ago
- The **e-invoicing process** has become mandatory
- Germany is the **leading country** driving in DACH area
- New **business opportunities** arise for Doxee in the digitization scenario

### ENTERING THE DACH MARKET

- Doxee' transformation into a **Global vendor in CCM and DXP marketspaces**
- Doxee intends to grow together with a partner by leveraging existing / expected synergies:
  - **product portfolio** (dx, px, ix)
  - **product development and innovation** focusing on Doxee Platform roadmap
  - **Joint marketing & sales efforts** in the respective markets

### TARGET CRITERIA

Target has various potentially interesting aspects:

- **Managers - owners**: entrepreneurial spirit
- **Critical size**
- **Similar client structure** in terms of size and industries served
- Target is proceeding along the document **digitization journey** with its clients

# Sustainability

# Doxee Sustainability Report 2020

## KPIs



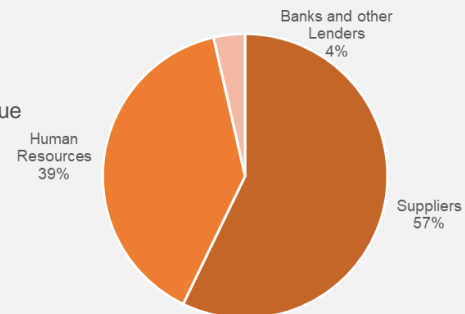
### MANAGEMENT & CERTIFICATION SYSTEMS

- Organizational Model 231
- Quality Management System – ISO 9001
- Environmental Management System- ISO 14001
- Information Security Management System- ISO/IEC 27001 – 27017 - 27018
- AgID accreditation (for electronic archiving)
- Access Point Provider Certification through PEPPOL channel



### ECONOMIC VALUE

- Distributed Economic Value  
17.8 € mln  
(+8% yoy)



### PEOPLE & ENVIRONMENT

- Headcount 127
- New hires 24
- Turnover (hires net of terminations) 17,6%
- Up to 30 years aged ratio 19,7%
- Energy consumption (Gjoule) 2.084 (-11%)
- Total emission(GHG Scope 1 / Scope 2) t CO<sub>2</sub>e 172,8 (-2%)



### DOXEE'S COMMITMENTS

- Optimization of document management and distribution processes
- Customer, Companies and Citizens relationship
- Digital transformation
- Process and document dematerialization

# Appendix



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