



Mid & Small in Milan 2022

Sergio Muratori Casali
CEO

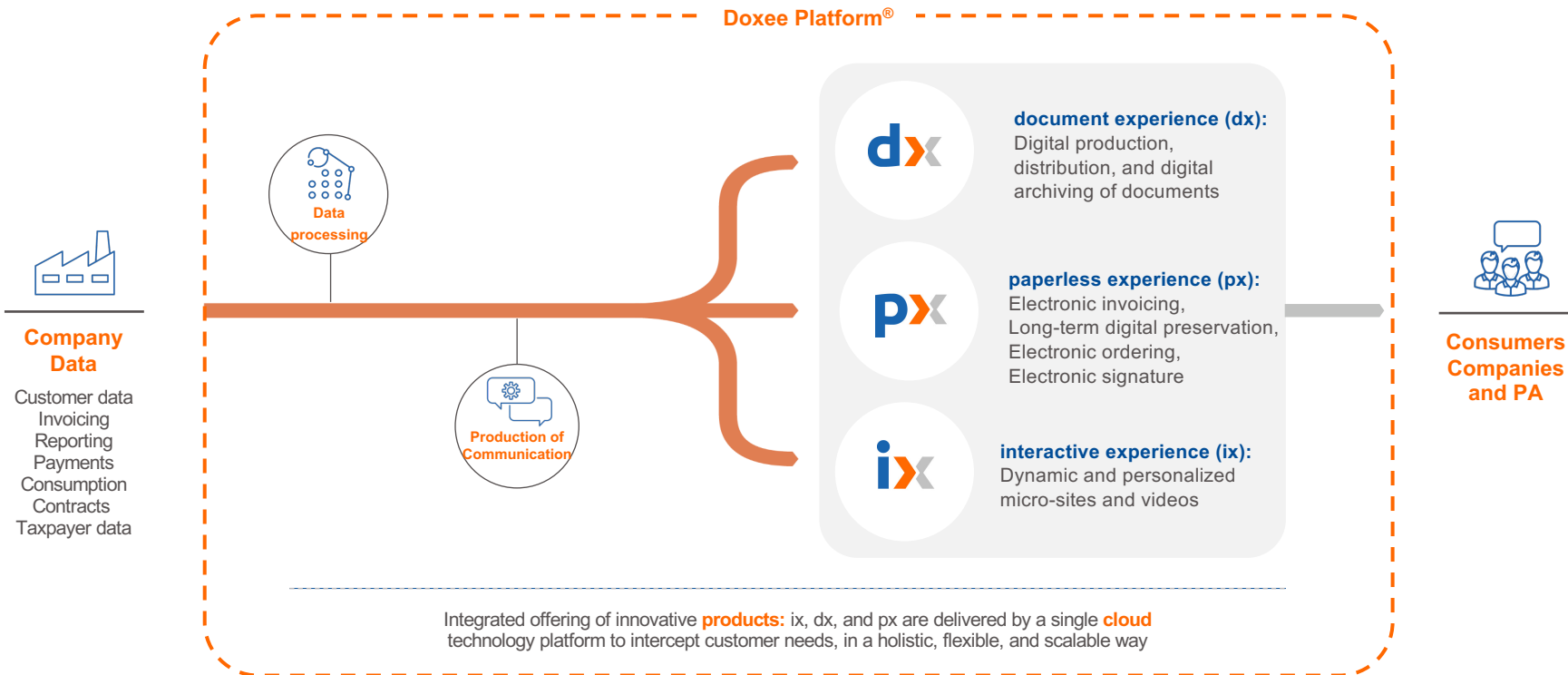
Milan
November 30th 2022

We enable companies to create innovative and digital customer-facing communications



What we do

Managing the digital transformation



Doxee at a Glance

Transforming data into relationships

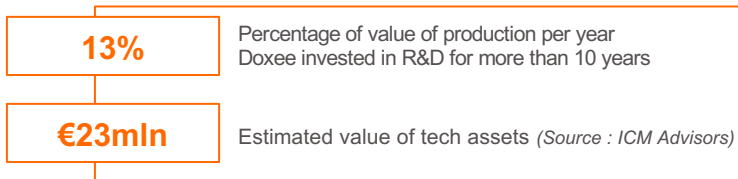
- Doxee is a **Tech-Vendor** and a leading provider of products for Customer Communications Management (CCM), Digital Customer Experience and Dematerialization of processes related to compliance and the Reg tech scenario.
- Doxee offers innovative technology products based on its **cloud-native platform**, a powerful set of tools for dynamic innovating communication strategies between the company and its customers.
- Doxee is an **Innovative PMI** and **Innovative Company** by BPI France, with **5 Patents**.
- Since July 2021 Doxee has adopted the status of **Benefit Corporation**

2001 Founded	+21% Revenues from sales in H1	+31% Contribution Margin in €/mn	18-20% Forecast of Vop invested in R&D 2022
70% Recurring Revenues	25 New ix projects in 2022	9 Billions of communications generated YoY	+200 Millions of e-invoice YoY
2.0% Low churn rate	+200 Customers	+20 Years of experience	153 Employees

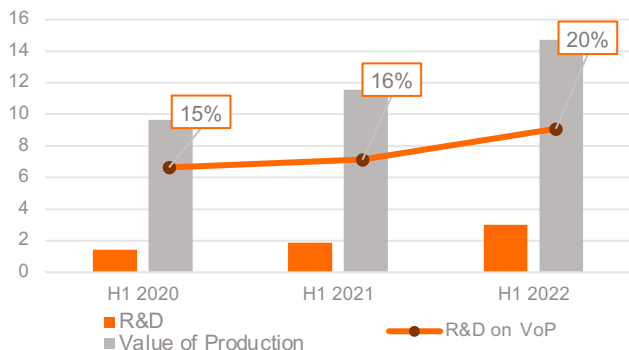


Doxee Technological Innovation

R&D INVESTMENTS



% R&D COSTS ON VALUE OF PRODUCTION H1 2020-2022



MARKET VALIDATION

Several international IT analysts recommend Doxee in their reports

FORRESTER®

- > Tech Tide™: Creative Technologies, 2021
- > The Future of Chatbot - UX, Use Cases, And Design Will Evolve Over The Next Five Years, 2021
- > Tech Tide™: Video Technologies For Customer And Employee Experience, 2019, 2020
- > Tech Tide™: Digital Claims Management, 2019
- > Now Tech™ : Online Video Platforms For B2B Marketing and Sales, 2019
- > Now Tech™: Customer Communications Management, 2019



- > **Leaderboard** for Customer Communications Management services 2018 - 2022

CELENT

- > **Report** Customer Communications Management 2019 - 2021 dedicated to the banking and insurance.



- > **IDC Marketscape**: Worldwide Cloud Customer Communications Management Applications 2022 - Vendor Assessment



MADISON
ADVISORS

- > **Interactive Personalized Video Market Study** 2021-2022



- > **SPARK Matrix™**: Customer Communication Management 2021-2022

Gartner

- > **Vendor Guide** dedicated to providers for Customer Communications Management 2019, 2021
- > Magic Quadrant 2021

Product lines

A Unique Value Proposition

THREE MAIN CLOUD-BASED PRODUCT LINES



DOCUMENT EXPERIENCE

65% on revenues

Digital production, distribution, and archiving of documents *dedicated to CCM*

- Improvement in communication with clients
- A service entirely offered on Cloud - with constant technological innovation - while competitors are still based on On-premise mode

End-markets: Telco, Media, Utility, Energy, Oil & Gas, Banking & Insurance, High-tech



PAPERLESS EXPERIENCE

18% on revenues

Compliant electronic invoicing and digital preservation: *e-invoicing, e-ordering, digital preservation*

- Dematerialization of business processes
- Simplification in the management of invoicing documents ensuring regulatory compliance
- 20% national e-invoice volume

End-markets: Telco, Media, Utility, Energy, Oil & Gas, Manufacturing, Healthcare, Pharma, Retail



INTERACTIVE EXPERIENCE

17% on revenues

Personalized micro-sites and videos solutions: *Doxee Pweb® and Doxee Pvideo®*

- Entering new markets with low document volumes
- Increase in cross-selling strategy
- Service integration that allows customized communication aimed at customer engagement

End-markets: Telco, Media, Utility, Energy, Oil & Gas, Banking & Insurance, Public Sector, High Tech, Healthcare, Travel & Leisure, Manufacturing, Retail



BUSINESS MODEL
cloud based

PLATFORM-AS-A-SERVICE
SOFTWARE-AS-A-SERVICE
FULL OUTSOURCING
SOFTWARE-AS-A-SERVICE

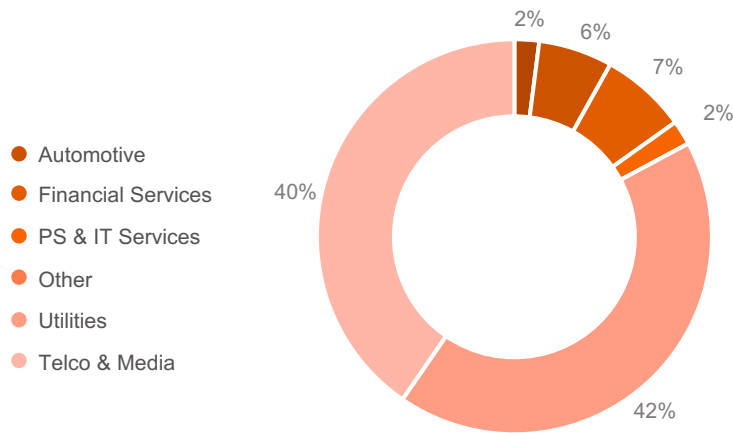


97% SaaS Revenues
€11.1 mln H1 2022 Revenues from Sales

Doxee Client Base

Enterprise Customer

REVENUES BY INDUSTRIES H1 2022



70%

Recurring Revenues

3 years

Contract term

+200

Clients

2.3%

Churn rate

TELCO & MEDIA



UTILITIES



BANKING AND INSURANCE



PUBLIC ADMINISTRATIONS



RELEVANT PARTNERSHIP



Client Cases

Doxee Pweb®

Some cases



I MIEI CONSUMI LUCE (kWh)

tipologia di contratto: **FIXA DI ENI PER LA LUCE luce monoraria**

potenza impegnata: 3 kW


consumo luce nel periodo di riferimento: **317 kWh**

vedi dettagli

Anteprima
Fattura Interattiva

Utility
Eni

PW_{eb}



IL TUO ENERGY CORNER DI SETTEMBRE 2021

Mario Rossi
Codice cliente: 1234567

Aggiorna dati e consensi

Le tue bollette

	Sett	Sett	Sett
BOLLETTA LUCE	22,82€	6,33€	20,00€
BOLLETTA GAS			
BOLLETTA FIBRA			

TOTALE SPESA: 22,82€

TOTALE SPESA: 6,33€

TOTALE SPESA: 20,00€


UNISOCI ALLA COMMUNITY GREENERS

QUANTO SEI SOSTENIBILE?

Energy Corner

Energia
Sorgenia

PW_{eb}



Promo
Promo pacchetto Sky Q

Telco
Sky

PW_{eb}



Gaxa

Il tuo percorso

1. Appuntamento appuntamento
2. Appuntamento appuntamento
3. Appuntamento appuntamento
4. Appuntamento appuntamento
5. Appuntamento appuntamento

Accetta il preventivo

Allacciamento Gas

Energia
Gaxa

PW_{eb}



Sollecito hard (1 bolletta in scadenza)

Utility
Iren

PW_{eb}



Estratto Conto Interattivo

Banking
Credem

PW_{eb}

Doxee Pvideo®

Some cases



Gestione Extra Contatti post acquisto
dispositivo sigaretta elettronica:
Apparato 3 MULTI

Philip Morris


PVideo



Anno 2020
Videobolletta

Utility
Sorgenia

PVideo



Luca
ora tocca a te!

HO SEGUITO I VOSTRI CONSIGLI

Promo
SKY Wifi Pod

Telco
SKY

PVideo



Account Summary
Aggiornamento notizie in tempo reale

Finance
Il Sole 24 Ore

PVideo



Account Summary
News aggiornamento finanziario - Titoli
caldi

Finance
Websim.it

PVideo



Attiva il
voucher
dall'app
UnipolSai

Promozione iniziativa UnMersePerTe

Insurance
Unipol

PVideo

CUSTOMER

Eni gas e luce is the new company of Eni SpA, established in 2017 to sell gas, electricity, and energy solutions in the retail and business markets. The company operates in 4 countries in Europe, with 1,600 employees. With 8 million customers, Eni gas e luce is the market leader in Italy.

REQUIREMENTS

- Establish the **billing process** for consumer and business customers
- Initiate **digitization** of the customer base
- Effective **digital communication** with customers
- Optimize **post-billing and credit** processes through an SaaS service

INTEGRATIONS

- Billing (Net@)
- Siebel / Dynamics CRM
- Campaign

DOXEE PRODUCTS

ix interactive experience

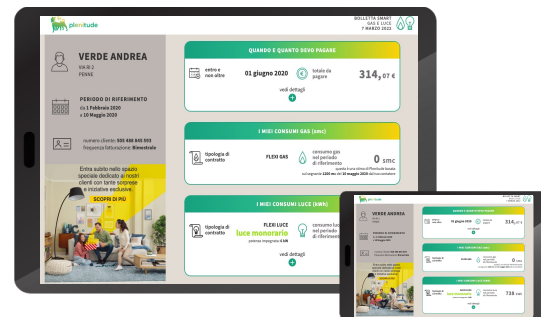
px paperless experience

dx document experience

- Produce communications in paginated format for printing and web publishing
- XML SDI production (B2B, B2C, and B2G)
- Multichannel distribution
- Doxee Pweb®** - Smart Bill
- Advanced tracking and reporting

BENEFITS

- 50 million annual multichannel communications and invoices
- Digital opt-in** for customers through the smart bill
- Progressive reduction of TCO** as process volumes and complexity increase (guarantee of flexibility and scalability)
- Digital touchpoint extension
- Constant monitoring of service quality indicators





CUSTOMER

Engie is a French energy company that produces and distributes electricity, natural gas, and renewable energy. It is the world's leading independent producer of electricity and the world's leading provider of energy and environmental services.

NEEDS

- **Digitize** the customer base
- **Reduce call center calls** through effective digital communication
- **Digital billing**
- **Digital credit:** Personalized communication for payment reminders by text message and email that refers customers to a personalized portal
- **Invoice printing service**
- Legally compliant **electronic invoicing and digital storage**

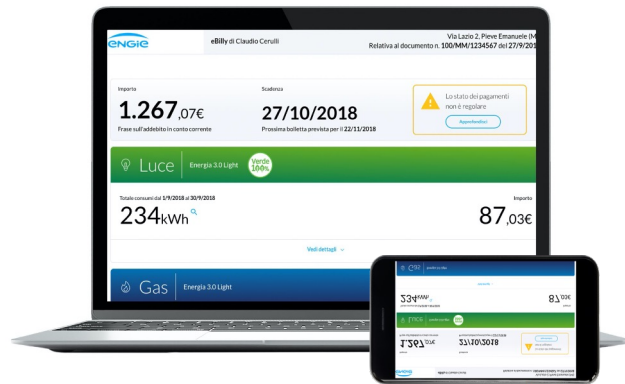
DOXEE PRODUCTS



- **interactive experience**
- **Doxee Pvideo®** - Pvideo bill - personalized video for reading the invoice
- **Doxee Pweb®** - digital credit and digital billing
- **paperless experience**
- Active and passive electronic invoicing
- Legally compliant digital storage
- **document experience**
- Production of communications in paginated format (print and PDF)

BENEFITS

- **Massive volumes:** 4 million videos produced per year
- **Constant monitoring and tracking of service quality indicators**
- **Dedicated Support, Service Managers and Team Managers**
- **Reduced time to market** for invoice payment
- **40%** interactive site views



CLIENTE

National Institute for Social Security is the main entity of the Italian public retirement system. All waged labourers and most of self-employed without a proper autonomous social security fund, must be subscribed to INPS

ESIGENZA

- Reaching as many citizens as possible potentially benefiting from NASPI and pension services
- Adopting an effective communication that captures the recipient's attention
- Simplifying the communication by synthesising step by step the channels available and how to access services
- Reduction of calls to the Customer Service

INTEGRAZIONI

- Distribution within INPS personal login area

DOXEE PRODUCTS

- **interactive experience**
Doxee Pvideo®
- Production of personalized videos



BENEFIT

Acceptance of NASPI application:

59% Interactions

4,3 views per user

Notification of start of Pension provision:

44% Interactions (click on call-to-action)

2,5 views per user



CLIENTE

UnipolSai Assicurazioni S.p.A is an Italian insurance company operating since 2014 with headquarters in Bologna. The company has 2,753 insurance agencies and 5,615 sub-agencies throughout Italy.

ESIGENZA

- **Simplify** the management of communications for RC renewal engines
- **Adopt** a digital strategy at the most important point of contact in the customer journey
- **Reduce** overall costs

INTEGRAZIONI

- CCM
- Multichannel

PRODOTTI DOXEE



- **interactive experience**
Doxee Pvideo®
Renewal RC through SMS

BENEFIT

- **Cost reduction with scalable centralized solutions**
- Support to **digitization of contacts** and convergence on the network (network synergy and digital strategies)
- **Convergence** of digital assets digitali (apps e sites)
- **Dematerialization**: significant savings thanks to dematerialization of processes



Financial Data

Key Financials

H1 2022

€ 11.1 mln
+21% YoY

Revenues

€ 14.7 mln
+27% YoY

Value of
Production

€ 8.4 mln
+31.4% YoY

Gross Margin

€ 3.0 mln

R&D Costs

€ 1.6 mln

EBITDA

10.9%

EBITDA Margin

€ 0.1 mln

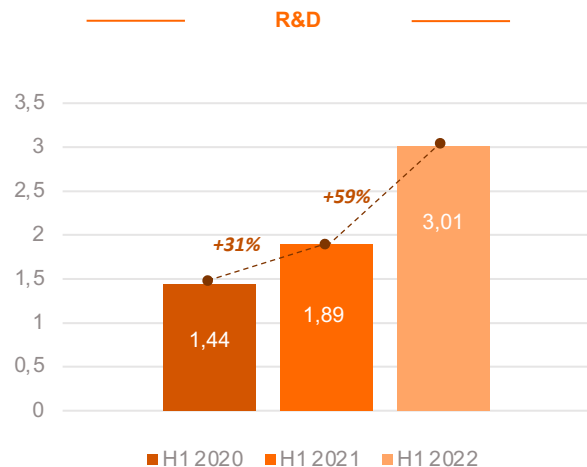
Net Income

€ 1.9 mln

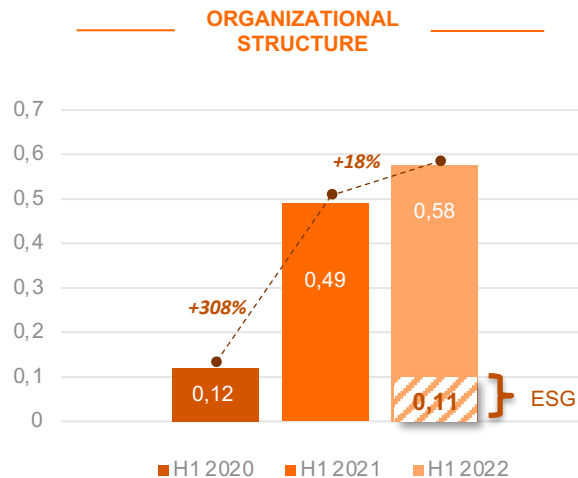
NFP
(cash negative)

Investments

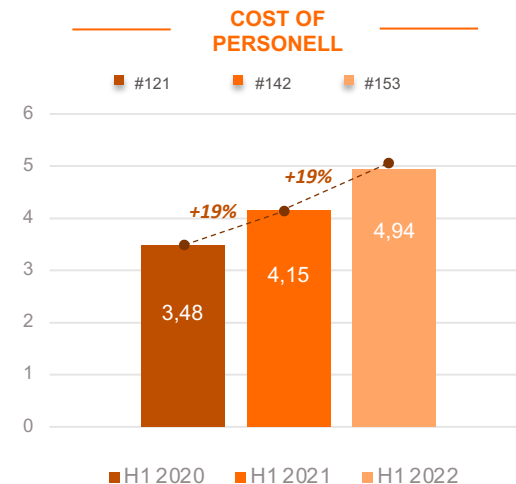
H1 2020 – H1 2022



Doxee makes significant investments every year for the internal development of the most advanced technologies in the reference markets. In H1 2022, investments in R&D amounted to € 3.0 million, equal to 20.5% of the value of production and 27.3% of revenues.



In H1 2022 the Group has made important investments to strengthen its organizational structure and to carry out studies and researches with the aim of affirming its brand and to improve its reputation. All these investments are preparatory to the pursuit of the strategy of expansion in the international markets.



To meet the needs caused by the growth of the business, both present and future, Doxee has implemented a recruiting campaign that has generated a further increase in the workforce.. The additions mainly concerned the Product Development, Service Operations and Sales organizational units testifying the capacity of Doxee to attract talents.

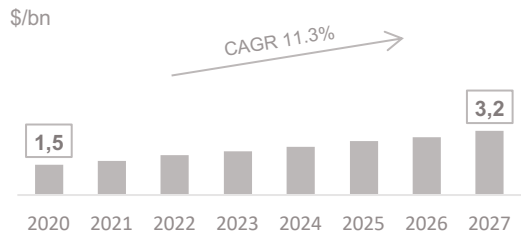
Market Trends & Growth Strategy

Double-digit growth for Dooee's key markets

Dooee 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.



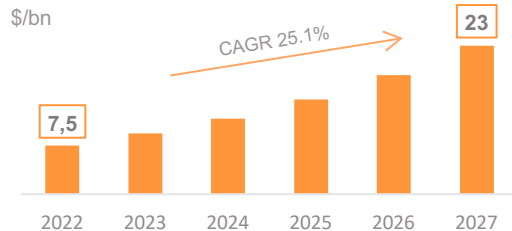
CCM product suppliers evolved and adapted their product offerings to meet consumers' needs for personalized digital experiences.



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 2022



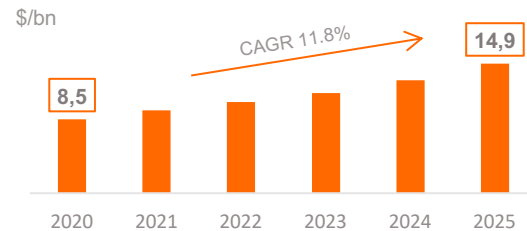
2022 is a transitional year with average growth and a lot of preparatory work for the time after that. In 2023-2027, several larger countries will introduce nationwide B2B mandates, which will lead to a significant boost.



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, customer 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.

Pursuing the strategic roadmap

Strengthening the organisational structure to support **organic growth**

Huge investments to pave the way to **sustainable** and **profitable growth** on a medium-long term basis and to **improve scalability**:

- **Skilled and committed** people in the commercial structure and the corporate service area
- Improvement of information systems related to the **operations and customer service**
- Acceleration of the path of **Benefit Company**, through the restructuring of headquarter and policies to increase the well-being of employees

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.



Doxee consolidates its position in the Public Sector by monitoring and adhering to the PNRR funding calls

ENTRY INTO NEW SECTORS AND MARKETS



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



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



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

Pursuing the strategic roadmap

Strategic growth through **M&A**

M&A in key **international markets** to expand in **strategic industries** – Telco, Utilities, Finance - and boost upselling

- **Integration of Infinica GmbH** to entry in the DACH area and consolidate in the CEE region in the Digital Experience Sector
- Scouting for **targets in IBERIA & LATAM** to capitalize the existing References

MARKET TREND

- **Consolidation process** for CCM is speeding up in EMEA
- The **e-invoicing process** has become mandatory
- New **business opportunities** arise for Doxee in the digitization scenario since the e-invoicing process in IBERIA is in strong expansion
- **IBERIA** is a crucial area for Doxee since it is deeply connected with LATAM

TARGET IBERIA & LATAM

- 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

Wishful target :

- **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

Acquisition of Infinica GmbH

Doxee acquires the 90% of Infinica GmbH

A strong strategic rationale

Doxee acquires the 90% of **Infinica GmbH** with an option on the remaining 10%.

A key step in the Doxee's strategic roadmap to be positioned as the **leading European technology and product vendor in** the field of **digital customer experience and CCM** (Customer Communications Management).

Austria is the **envisaged hub** for the **development of the group in the DACH area** as well as in the **CEE region**, where Doxee has already two subsidiaries (one in the Czech Republic and one in the Slovak Republic).

Infinica GmbH's key strengths that led Doxee to approach the company:

1. **Presence in the DACH** area and similar client structure (in terms of size and industries served)
2. **Technological expertise in CCM** product development (not easy to find)
3. **People** (development team composed by 30+ software experts)

Infinica GmbH

Leading customer communication management software platform

Infinica

- International customers
- International technology and strong partner network
- 30+ Software Experts

Fields of activities

- Customer Communication Management
- Document Composition
- Output Management
- Forms Management

Locations



Infinica GmbH
Leonard-Bernsteinstraße 10,
1220 Vienna

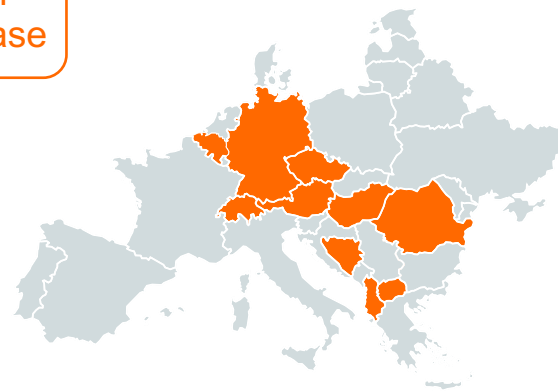


Infinica Slovakia s.r.o
Einsteinova 24,
851 01 Bratislava



Infinica Deutschland GmbH
Kronstadter Str. 4,
81677 Munich

International customer base



Infinica References

Banking & Insurance



Public Sector



Retail & Technology



Utilities



Transport



Media & Telco



A deal with a strong potential

TECH ADVANTAGES

- The acquisition of Infinica's technology **will accelerate the roadmap** for the new release of the Doxee Platform® **anticipating the time to market** of new services by approximately **18 months**
- **SalesForce certification**, also distributed by the SalesForce AppExchange marketplace

ORGANIZATION ADVANTAGES

- **Niche player in a growing market**: historical presence with long-term relations with recurrent clients and partners
- **Manageable size and easily integrable**: given the complementarity of the two companies and tech platforms, the integration can be achieved in a very short time

INTEREST ALIGNMENT

- **Herbert Liebl**, founder of the Company, **will remain CEO and General Manager of Infinica GmbH** at least until 30 June 2026 with direct responsibility for the development of the business in the reference geographic markets

A deal with a strong potential

“Inbound” advantages and expected synergies cover almost half of the price paid

MARKET AND TERRITORY

- Doxee identified **DACH and CEE regions as a green field** as the digitization rate is under 70% and the e-invoicing compliance has not been extended yet to B2C
- Doxee has the opportunity to **consolidate its presence in DACH and CEE** as Infinica Austria could be the main hub for developing Central and East Europe regions

GLOBAL MARKEPLACES

- Infinica could provide a **new entrance for Doxee on Salesforce marketplace AppExchange**, making immediately available for millions Doxee Products (Salesforce Services Market has a CAGR of 14.4% in the period 2022-2029)*
- As Infinica is extending the application certification to more ERP and CRM cloud providers, it could **provide an incredible reach for Doxee Products Globally**

CROSS & UP SELLING

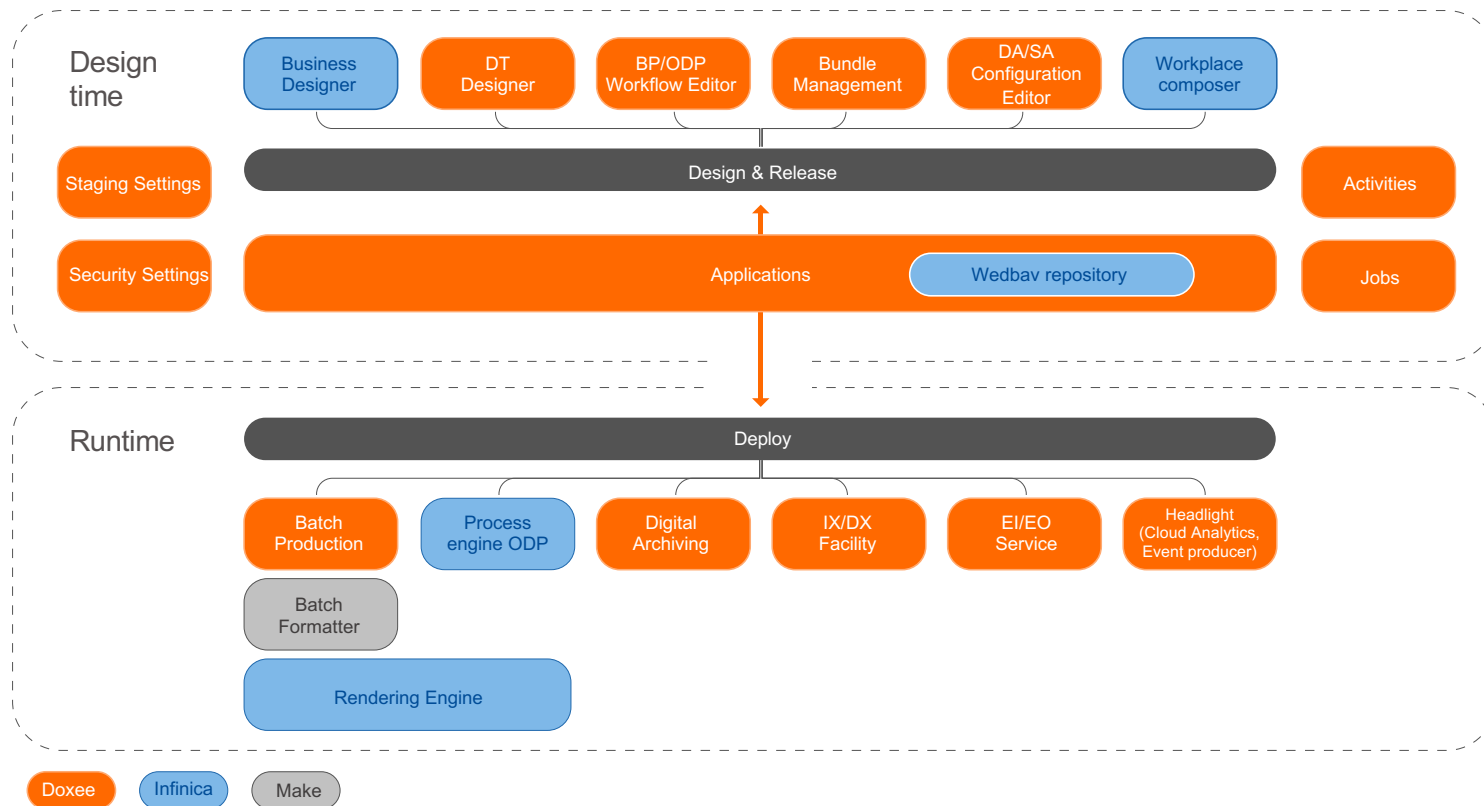
- Extending **Infinica's products to Doxee's current customers**, thus enlarging the spectrum of products offered especially for the range of ix (interactive experience) and px (paperless experience) products
- Additional value can be extracted by **extending Doxee's products to Infinica's current customers**

COST OPTIMIZATION

- The fast platforms integration allows under the full Doxee management control **higher efficiency of R&D activities**, including internalizing the development operations at lower costs

Doxee/Infinica: technology overview

Integrated Application Map



Infinica Document Generation integrated Salesforce

salesforce

Directly from Salesforce allows the creation and management of digital advanced communications towards clients



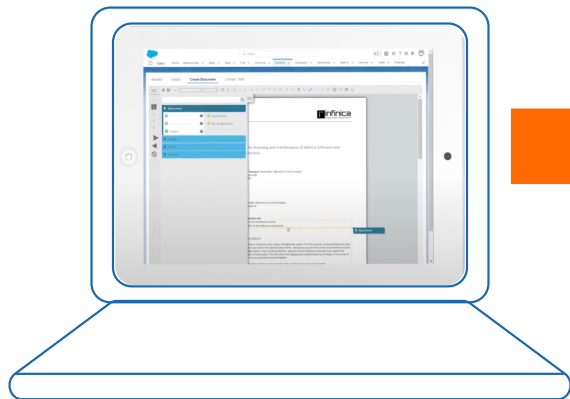
Enables a new model

that allows the editing of contents and the choice of multi-channel delivery carried out directly by CRM operator



Increase the efficiency

of existing processes such as purchase proposals from the websites or POS channels, and manages news contact needs



salesforce

Sales cloud



Faster document creation



High increase in efficiency

salesforce

Service cloud



Optimized internal processes



2x faster template creation

Infinica integration

Path and Strategy

Strategic growth in DACH and CEE regions in Telco, Utilities, Finance industries:

- **Upsell and Cross-sell the joint product portfolio** to actual customer base
- Market entry into the **global Salesforce marketplace**
- Market entry into the **Electronic invoicing market (B2B, B2G, B2C)** in individual EU countries
- **Complete the Infinica Cloud transition**

Next steps action plan

30 days

- Joint Product Roadmap definition - DONE
- Mutual Product Training - DONE
- Kick off technology integration plan – DONE
- Joint Product Portfolio Design – DONE
- Kick off joint marketing Operations - DONE
- Onboard Infinica Team on procedures and tools – IN PROGRESS

90 days

- **Joint Business Plan 2023 - 2025**
- Kick off joint go-to-market – IN PROGRESS
- Complete Marketing Operations Integration IN PROGRESS
- 2023 Joint Marketing Plan – IN PROGRESS
- E-invoicing DACH b-plan kick-off
- Product positioning Kick off - DONE

180 days

- Complete Brand integration
- Joint lead generation program- IN PROGRESS
- Merged operations integration and tools
- Shared Market Profitability Analysis Framework
- Joint Academy

Appendix

Global competitive landscape



Customer Communications Management



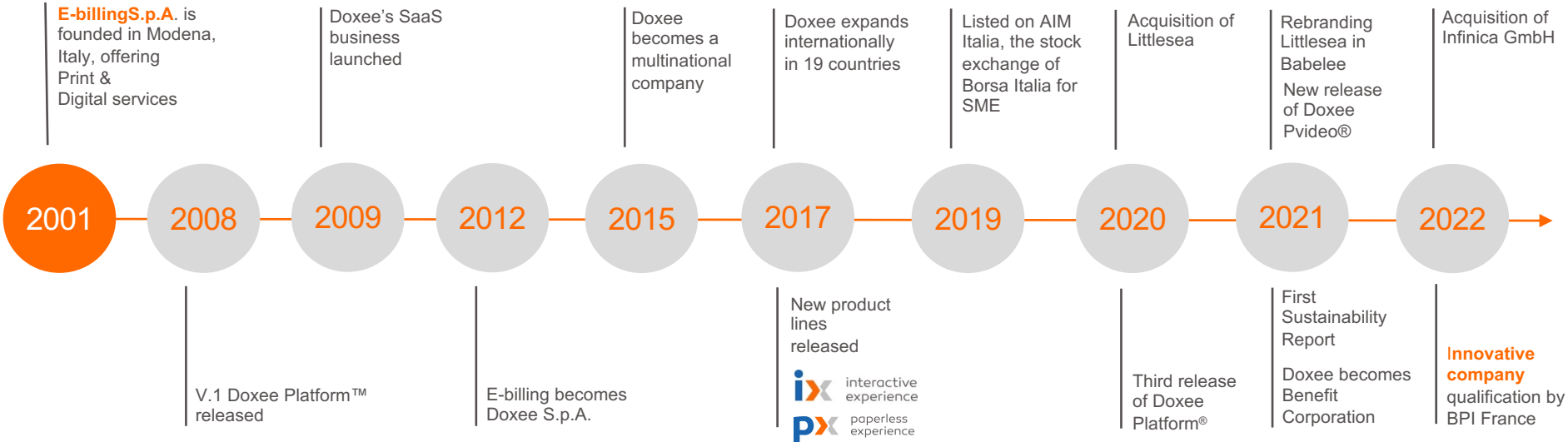
Paperless



Personalized Video



Doxee Timeline



Stock & Governance



Doxee USA Inc (51%)

Doxee Czech Sro (100%)

Doxee Slovak Sro (100%)

Babelee Srl (91,4%)

Infinica GmbH (90%)

BOARD OF DIRECTORS



Sergio Muratori Casali
Vice-president and CEO



Paolo Cavicchioli
Chairman



Giuseppe Dal Cin
Member



Paola Leoni
Independent
Member

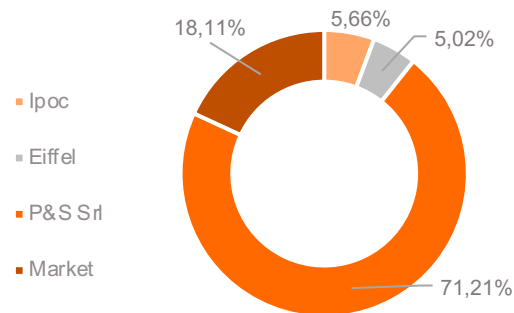


Pier Luigi Morara
Independent
Member

SHARE PERFORMANCE



SHAREHOLDERS' STRUCTURE





Sergio Muratori Casali, CEO

investor.relations@doxee.com

Doxee Spa
Viale Virgilio 48/B
41123 Modena - Italy

doxee.com

