

## Italian Day in Frankfurt

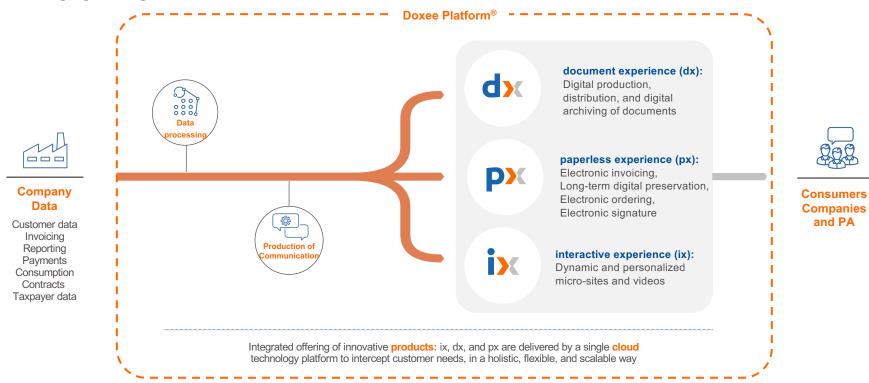
Sergio Muratori Casali CEO

Milan January 24th, 2023 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



#### **ESG Commitment**

**Doxee Benefit Corporation** 



#### Sustainable Offices

- New redesign of the offices
- Energy from renewable sources
- · Hybrid cars and recharging stations
- Focus on recycling and plastic free company
- Selection of suppliers according to ESG criteria
- · Newly appointed mobility manager

#### **Care for People**

- Hybrid working and well-being programme
- Focus on inclusion & gap gender reduction
- Continuous training and team building activities
- Bonus for remote working equipment & welcome pack
- Offices in Rome and Milan for employees geographically distribuited and to support sales team during customer visits

## Su Su

#### **Sustainable Governance**

- Internal ESG commitment
- ISO 37001 Anti-bribery management systems
- Certified processes ISO 14001, ISO/IEC 27001, ISO 9001
- Code of Ethics & 231
- Dedicated team for Info Security & Data Protection



#### Value for our communities

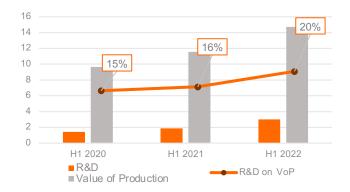
- Strong commitment of the promotion of the culture for technology and digital innovation – Blogpost, Webinar, Digital Club live talk, Premium contents
- Support non-profits on the territory to reduce digital divide

#### **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<sup>™</sup>: Digital Claims Management, 2019
- > Now Tech™ : Online Video Platforms For B2B Marketing and Sales, 2019
- > Now Tech™: Customer Communications Management, 2019



ASPIRE LEADERBOARD

Leaderboard for Customer Communications Management services 2018 - 2022

#### CELENT

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

## €IDC

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



> Intercactive 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



### 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



#### Personalized micro-sites and videos solutions: Doxee Pweb<sup>®</sup> and Doxee Pvideo<sup>®</sup>

- 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



PLATFORM-AS-A-SERVICE

SOFTWARE-AS-A-SERVICE

FULL OUTSOURCING SOFTWARE-AS-A-SERVICE



#### **Doxee Client Base**

**Enterprise Customer** 

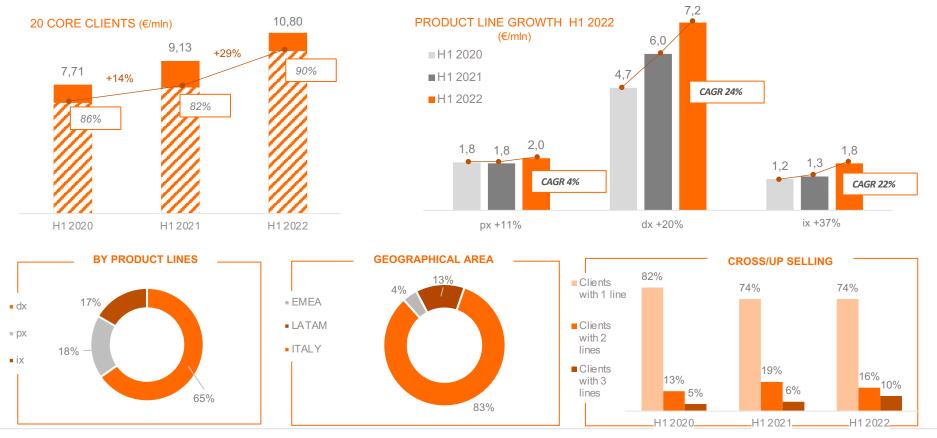






VÚB BANKA

#### **Revenues Breakdown**



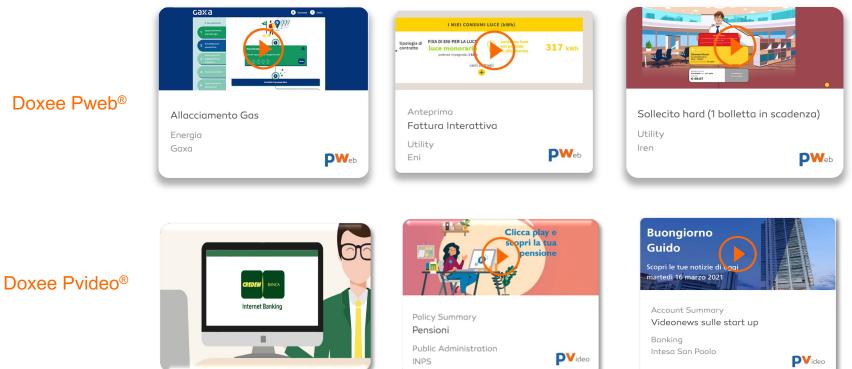
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## **Client Cases**



#### **Customer cases selection**



#### Doxee Pweb<sup>®</sup>



		BENI
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	<ul> <li>Establish the billing process for consumer and business customers</li> <li>Initiate digitization of the customer base</li> <li>Effective digital communication with customers</li> <li>Optimize post-billing and credit processes through an SaaS service</li> </ul>	
INTEGRATIONS	<ul> <li>Billing (Net@)</li> <li>Siebel / Dynamics CRM</li> <li>Campaign</li> </ul>	
DOXEE PRODUCTS interactive experience px paperless experience dx document experience	<ul> <li>Produce communications in paginated format for printing and web publishing</li> <li>XML SDI production (B2B, B2C, and B2G)</li> <li>Multichannel distribution</li> <li>Doxee Pweb® - Smart Bill</li> <li>Advanced tracking and reporting</li> </ul>	

#### 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.	BENEFITS	<ul> <li>Year</li> <li>Constant monitorin quality indicators</li> </ul>	4 million videos produc
NEEDS	<ul> <li>Digitize the customer base</li> <li>Reduce call center calls through effective digital communication</li> <li>Digital billing</li> <li>Digital credit: Personalized communication for payment reminders by text message and email that refers customers to a personalized portal</li> <li>Invoice printing service</li> <li>Legally compliant electronic invoicing and digital storage</li> </ul>	_	Managers	Service Managers a arket for invoice paym views
DOXEE PRODUCTS interactive experience px paperless experience	<ul> <li>interactive experience</li> <li>Doxee Pvideo® - Pvideo bill - personalized video for reading the invoice</li> <li>Doxee Pweb® - digital credit and digital billing</li> <li>paperless experience</li> <li>Active and passive electronic invoicing</li> <li>Legally compliant digital storage</li> <li>document experience</li> <li>Dereduction of communications in paginated format (print and RDE)</li> </ul>		WIGH & Classic Certifi       Warrier       1.2267,076       Part and address warrander       27/10/2013       Part and address warrander       Part and address warrander	2271/2289 (Records) 2271/2289 2271/2289
document experience	<ul> <li>Production of communications in paginated format (print and PDF)</li> </ul>			1.267.00 22/10/2018 ▲

#### Massive volumes: 4 millio videos produced per

- racking of service
- Managers and Team

87,ose

invoice payment



CUSTOMER	Unicredit was founded in 1988 by the merger of Credito Italiano and Unicredito. It is Italy's only systemically important bank (according to the list provided by the Financial Stability Board in 2022) and the world's 34th largest by assets.
REQUIREMENTS	<ul> <li>Simplify the management of transactional communications to customers;</li> <li>Streamline the process maintaining communications and marketing content;</li> <li>Multichannel communication management.</li> </ul>
INTEGRATIONS	Core banking applications
<b>DOXEE PRODUCTS</b> document experience	Document Experience

#### Reduce costs with scalable, centralized solutions

- Manage the dynamic customer communications
- Dematerialization: Significant savings achieved by dematerialization of processes
- Improve process and time to market efficiency by converging on the Doxee Platform as the only CCM solution

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BENEFITS



CUSTOMER	Bank Austria was acquired by Unicredit in 2005 including all the eastern european banking business. Bank Austria is the largest bank of Austria
REQUIREMENTS	<ul> <li>300 employees and/or partners need to access the system</li> <li>Information of partners need to be collected in an organized way</li> <li>System is used for security order information collection</li> <li>Workflow is necesary</li> <li>Partners collect information in forms, validated in the process</li> </ul>
INTEGRATIONS	<ul><li>Digital Signature</li><li>Integration with reselling partners</li></ul>
DOXEE PRODUCTS	<ul> <li>Document Experience</li> <li>Interactive Document composition</li> </ul>

- BENEFITS
- Reduce costs with scalable, centralized solutions
- Digitize the process end to end
- Improve process execution by using Worksflows
- Manage the dynamic composition of customer communications
- Include electronic signature by customer
- Improve process and time to market efficiency by converging on the Doxee Platform as the only CCM solution



CUSTOMER	Wealthcap is located in Munich, Germany, member of Unicredit Group. Wealthcap is amongst the largest German real asset and investment management companies in Germany. The managed investment capital amounts to 10 bilion Euro.	BENEFITS	<ul> <li>Full integration of CCM with CRM</li> <li>Unique place for employees to see CCM and CRM in one spot</li> </ul>
REQUIREMENTS	<ul> <li>Seamless integration into CRM</li> <li>Data dynamically loaded from Aurea</li> <li>Documents need to be interactive</li> <li>Rule based editing of sensitive sections</li> <li>Management of attachments</li> <li>Single user interface for CRM and interactive CCM</li> <li>Rule based selection of building blocks</li> </ul>		<ul> <li>Digitize the process end to end</li> <li>Quality improvement of document production</li> <li>Self manageability of templates by customer and integration partner. Fast reaction times</li> </ul>
INTEGRATIONS	Aurea CRM		
DOXEE PRODUCTS document experience	<ul> <li>Document Experience</li> <li>Interactive Document composition</li> </ul>		



CUSTOMER	Allianz Italia is one of the leading Italian insurers and is part of the Allianz SE group, one of the world leaders in the insurance and asset management sector, with over 150,000 employees serving more than 120 million customers in over 70 countries. In Italy, the Group's second largest insurance market after Germany, Allianz Italia operates with over 4,700 employees serving more than 8 million customers, through a multi-channel distribution network made up of over 25,000 Agents, local collaborators and Financial Advisors, important bancassurance agreements, and the direct company Allianz Direct S.p.A	BENEFIT	<ul> <li>10-15% of cost reduction for call center</li> <li>15% of fast and easy adoption of digital services</li> <li>Personalized cross / up sell promotions</li> <li>Predictive customer care</li> <li>Digital communications and Customer area adoption</li> <li>Increase on ESG impacts</li> </ul>
REQUIREMENTS	<ul> <li>Evolution of customer communication from transactional to digital customer experience by increasing</li> <li>the rate of dematerialization</li> <li>the customer engagement with interactive digital experiences</li> <li>Digital Billing and Statement</li> <li>Onboarding and Welcome</li> </ul>		ilink qui sotto sul Scansione I crowser pvid.ly/QFa3wLz Q Browser browser browser browser
INTEGRATIONS	App / Customer area access	6	Alliarz () Annor
DOXEE PRODUCTS	<ul> <li>interactive experience Doxee Pvideo<sup>®</sup></li> <li>Doxee Pweb<sup>®</sup></li> </ul>	- 1	II tuo Portafoglio di Investimenti 21 Gennoio 2023 Bentomato Claudio, Interna pagni e manana da Mita Martina di Nana di Na
interactive experience			Il tuo patrimonio complessivo al 31 Dicembre 2022



CUSTOMER	<b>National Institute for Social Security</b> 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
REQUIREMENTS	<ul> <li>Reaching as many citizens as possible potentially benefiting from NASPI and pension services</li> <li>Adopting and effective communication that captures the recipient's attention</li> <li>Simplifying the communication by synthesising step by step the channels available and how to access services</li> <li>Reduction of calls to the Customer Service</li> </ul>
INTEGRATIONS	Distribution within INPS personal login area
DOXEE PRODUCTS	interactive experience     Doxee Pvideo®
interactive experience	Production of personalized videos

BENEFIT

Acceptance of NASPI application:

59% Interactions

4,3 views per user

#### Notofication of start of Pension provision:

44% Interactions ( click on call-to-action) 2,5 views per user



## **Financial Data**



### **Key Financials**

H1 2022



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#### 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  $\in$  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.

## **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



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#### **Infinica References**



#### 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<sup>®</sup> 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 ALIGNEMENT

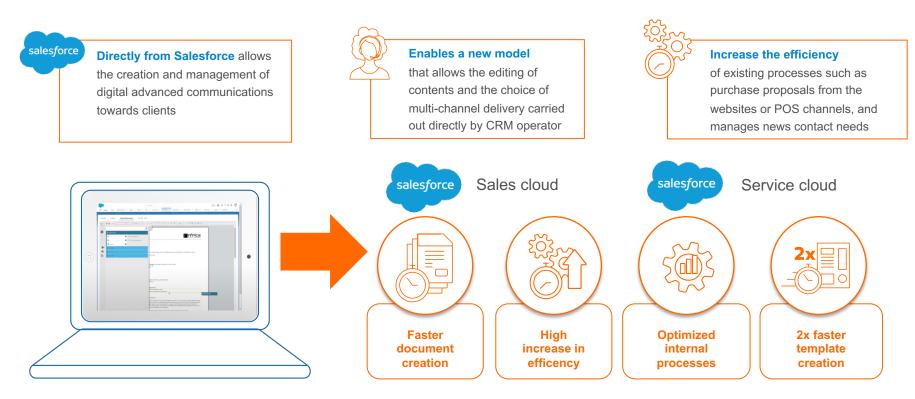
 Herbert Liebl, founder of the Company, will remain CEO and General Manager of Infinica GmbH at least until 30 June 2026 with direct responsibility for the development of the business in the reference geographic markets

### A deal with a strong potential

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

MARKET AND TERRITORY	<ul> <li>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</li> <li>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</li> </ul>
GLOBAL MARKEPLACES	<ul> <li>Infinica could provide a new entrance for Doxee on SalesForce marketplace AppExchange, making immediately available for millions Doxee Products (Saleforce Services Market has a CAGR of 14.4% in the period 2022-2029)*</li> <li>As Infinica is extending the application certification to more ERP and CRM cloud providers, it could provide an incredible reach for Doxee Products Globally</li> </ul>
CROSS & UP SELLING	<ul> <li>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</li> <li>Additional value can be extracted by extending Doxee's products to Infinica's current customers</li> </ul>
COST OPTIMIZATION	<ul> <li>The fast platforms integration allows under the full Doxee management control higher efficiency of R&amp;D activities, including internalizing the development operations at lower costs</li> </ul>
	*( Source: www.futuremarketinsights.com/reports/salesforce-services-market

#### Infinica Document Generation integrated Salesforce

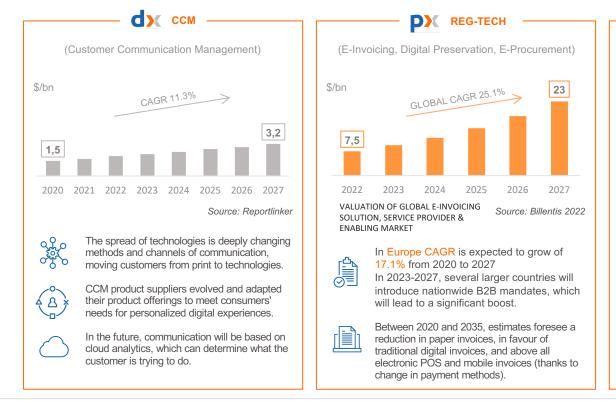


## **Market Trends & Growth Strategy**



### Double-digit growth for Doxee's key markets

Doxee reference markets





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.



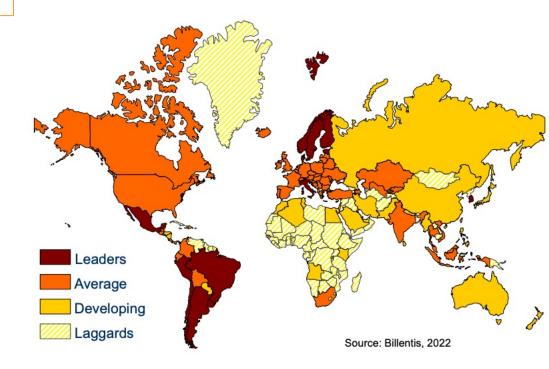
Customer experience helps businesses to reduce consumer churn rate, thanks to better customer support services.

### International E-invoice Market 2022

B2B, B2G, G2B, B2C and G2C

Digitally issued by suppliers & received by buyers

- Planned roll-out deadlines for einvoicing mandates were postponed in several countries. Overall positive impact in 2022 and years ahead
- Home-office requirements during the pandemic paved the way for accelerating the digitalisation and e-invoicing.
- The COVID-related increase in government debt is now accelerating the fight against VAT fraud by declaring einvoicing mandatory.
- At the end of November 2022, Germany has formally asked the European Commission for a derogation to introduce mandatory e-invoicing for business to business supplies (B2B)



### **B2B e-invoicing Adoption Plan**

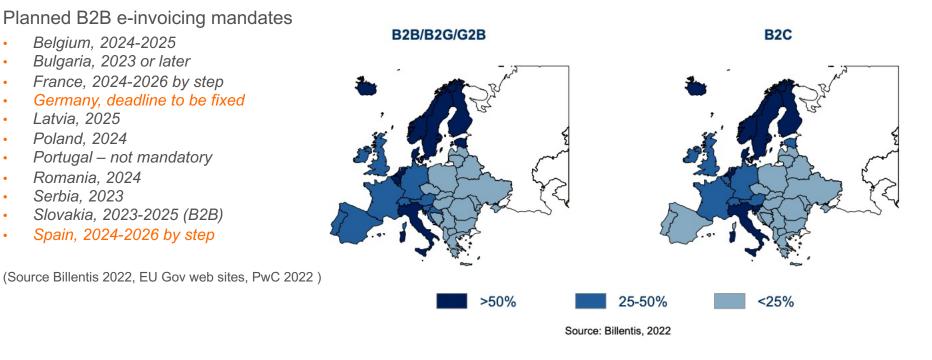
Europe

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#### **Predicted Market Adoption 2022** Paperless share of total invoice/bill volume



## Strategic growth key points

- Doxee aims to be a Leading Company and an European vendor in CCM and DXP marketplace
- Main streams of the investments
  - Complete the Product Roadmap with strong IP Platform investing (integration with Infinica Components)
  - Support the Organic Growth (consolidation existing markets and entry in new sectors)
  - Support the M&A strategy with selected target in Europe

#### CONSOLIDATION OF POSITION IN EXISTING MARKETS

- Consolidate position as a paperless player in the Regulatory Technology market.
- Cross-sell products using ix product line offerings in the existing customer base
- Doxee consolidates its position in the Public Sector through the Poste Partnership in the ix/dx products
- Doxee extends the offering in the dx products using Infinica components
- Doxee consolidates its position in the digitization process

#### ENTRY INTO NEW SECTORS AND MARKETS

- Technological development of a standard product aimed at the SME market through API's.
- Market entry into the global Salesforce marketplace as well as SAP and Powercloud.
- 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.
- Development of an effective partrner program based on DP3 and Salesforce plug in

#### **M&A STRATEGY**

- Consolidation process for CCM is speeding up in EMEA
- 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, product development and innovation, Joint marketing & sales efforts

#### Wishful target:

- Managers owners: interested to have an exit
- Client structure: Enterprise or SME
- Target is proceeding along the document digitization journey with its clients

## The Strategy in DACH area

Infinica integration path

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 as well as SAP and Powercloud (strong in the Utilities Sector);
- Market entry into the Electronic invoicing market (B2B, B2G, B2C) in individual EU countries;
- Complete the Infinica Cloud transition.

#### Next steps action plan

#### DONE

- Joint Product Roadmap definition
- Mutual Product Training
- Kick off technology integration plan
- Joint Product Portfolio Design
- Kick off joint marketing Operations

#### IN PROGRESS

- Joint Business Plan 2023 2025
- Complete Brand integration
- · Kick off joint go-to-market including the Price list
- 2023 Joint Marketing Plan
- Product positioning Kick off
- Starting Phase 1 Recruiting (Sales and T&R)
- Shared Market Profitability Analysis Framework

#### NEXT STEP

- Complete Phase 1 Recruiting (Sales and T&R)
- Joint lead generation program
- E-invoicing DACH b-plan kick-off
- · Merged operations integration and tools
- Joint Academy
- Define KPI for the execution of the Bplan

# Appendix



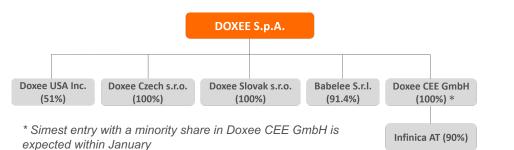
#### Doxee global competitive landscape



#### **Doxee Timeline**



#### **Stock & Governance**



#### **BOARD OF DIRECTORS**





Sergio Muratori Casali Vice-president and CEO Paolo Cavicchioli Chairman



Member

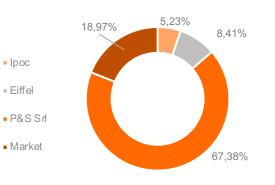




Paola Leoni Giuseppe Dal Cin Independent Member

Pier Luigi Morara Independent Member

#### SHAREHOLDERS' STRUCTURE



SHARE PERFORMANCE



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price

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#### Sergio Muratori Casali, CEO

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