Our growth plan

Bernardo Mingrone

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3 key financial topics for our discussion today

1 Advantaged financial profile

Resilient & predictable

- Growth with profitability
- Strong cash generation

2 Our growth plan

Compelling & credible

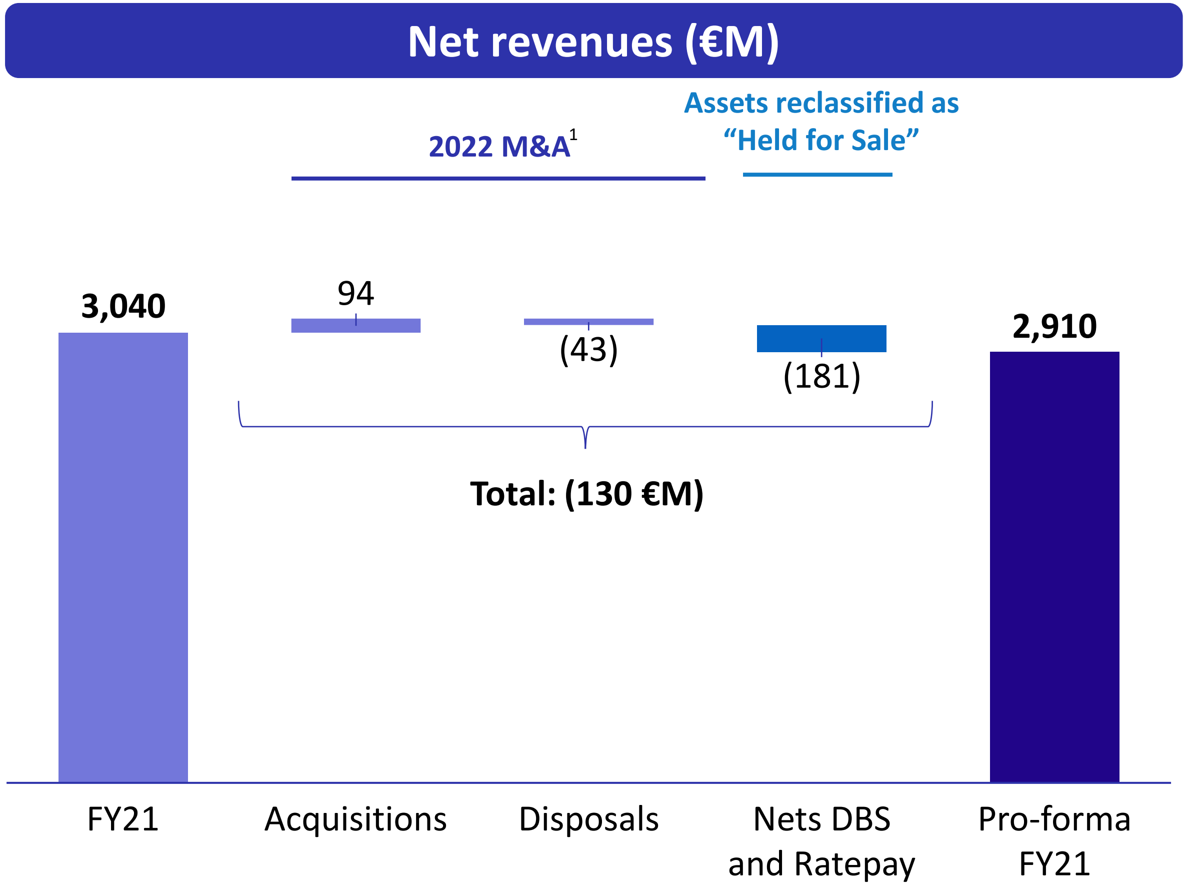
- Simple plan for value creation
- Key targets

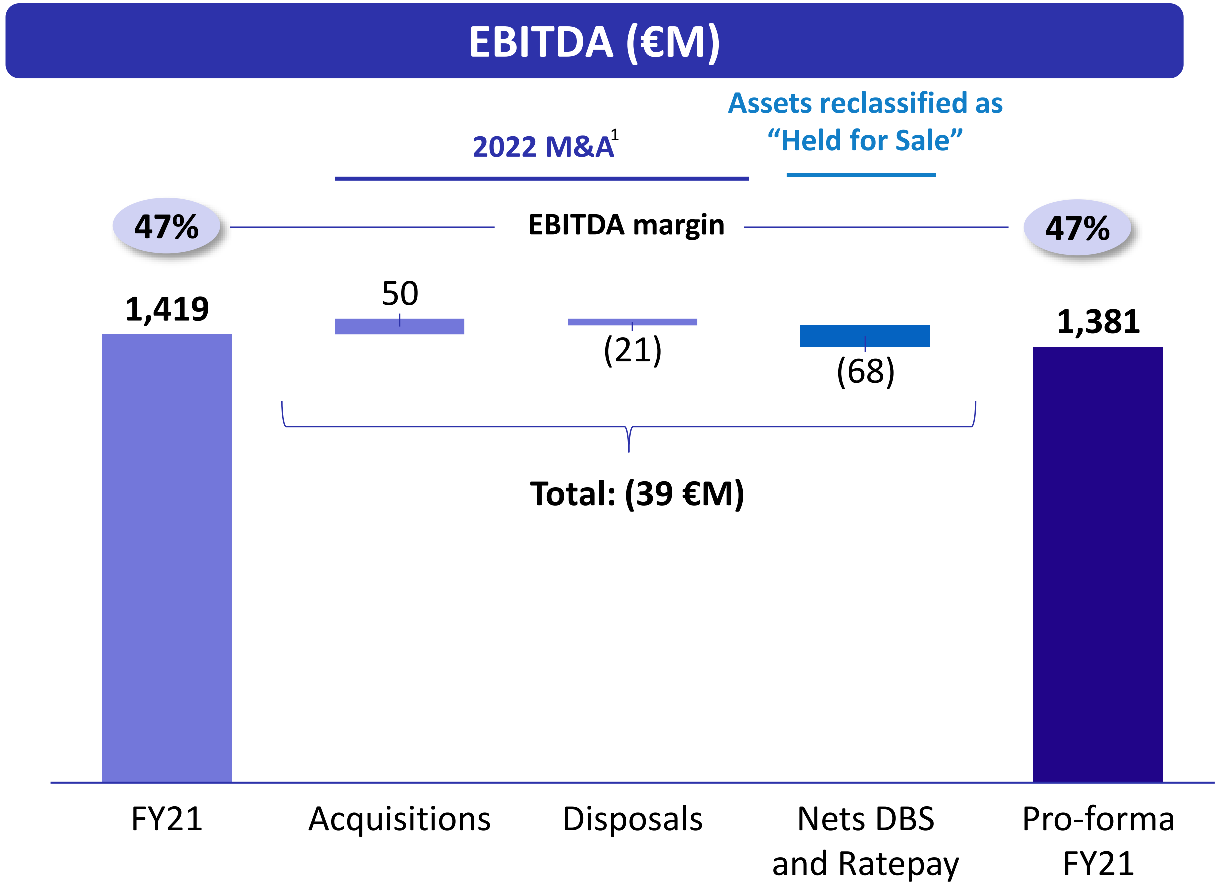
3 Excess cash generation

Strategic & valuable

- Multiple potential options
- Value upside

Setting the stage for our financials





- **Establishing "the right starting point" to best compare our performance from 2023**
  - **New perimeter for financial disclosure** reflecting both **recent M&A** and **selected assets reclassified as "held for sale" below EBITDA**
  - Positive cash impacts from the sale of assets reclassified as "held for sale" not included in our conservative cash flow projections. No impact on EPS

Notes: (1) Acquisitions include Nexi Payments Greece (joint venture with Alpha Bank), BPER merchant book, ISP Croatia merchant book, Orderbird and Paytech. Disposals include SIA Capital Markets business, EDIGard and non-SEPA business. Some of the listed M&A transactions are still subject to regulators authorizations.

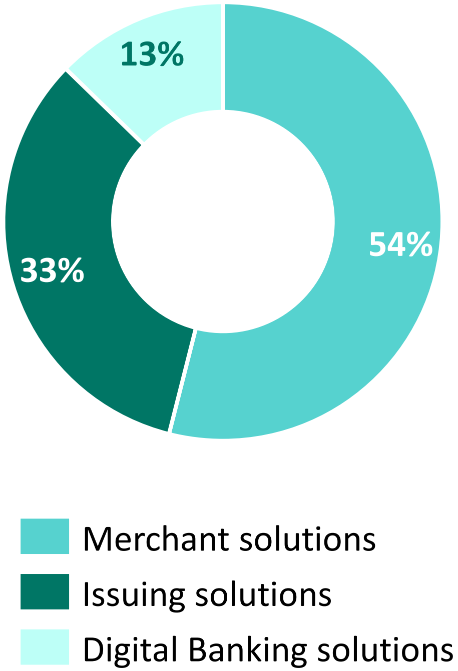
1.

Advantaged financial profile

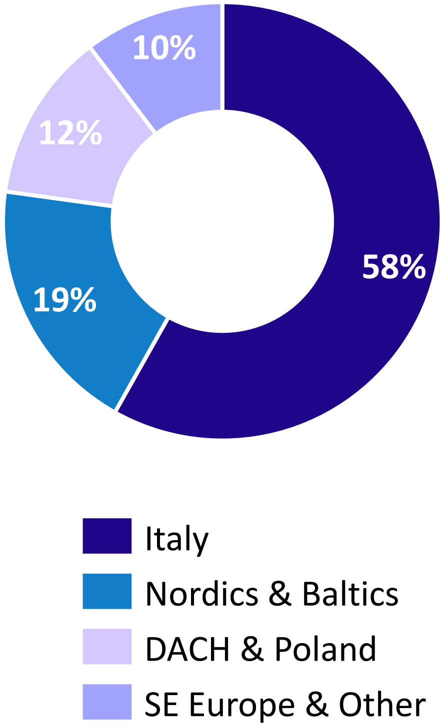
Well diversified business providing consistency in our performance and dependability in our results

Revenue breakdown (2021 PF)

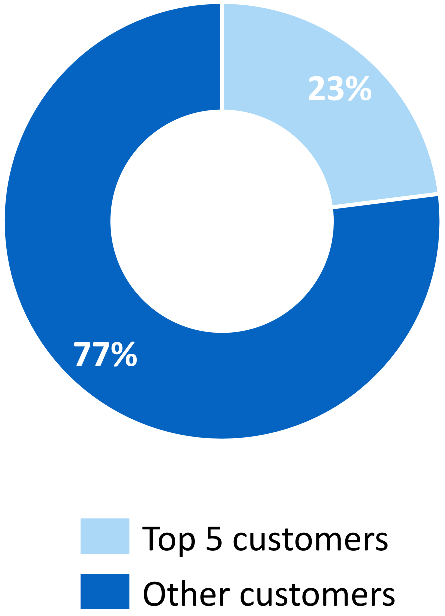
Business line



Geography



Customers



Business model underpinned by clearly identifiable and achievable growth opportunities, for both volume driven and installed base revenues

+ Nexi initatives

- ✓ New clients & segments
- ✓ New products
- ✓ Customer value management
- ✓ Cross-sell & Up-sell
- ✓ Realised synergies

+ Volume growth

- ✓ **Market growth** (transaction volumes and values)
- ✓ **Strong secular tailwinds**
- ✓ **Recurring revenues**
- ✓ **Inflationary trends**

+ Installed base growth

- ✓ **Installed base growth across segments** (e.g., POS, Cards)
- ✓ **Recurring revenues**

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Revenue growth

? Potential additional factors

- Market effects
- Macro environment
- Regulatory and other

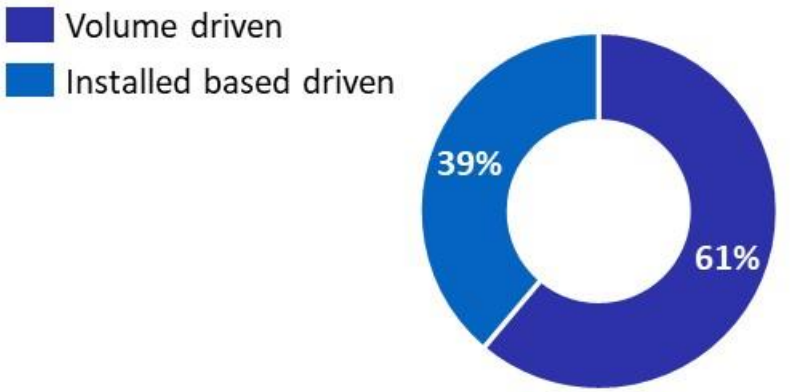
Recurring revenues providing resilience and predictability with growth expected from all drivers

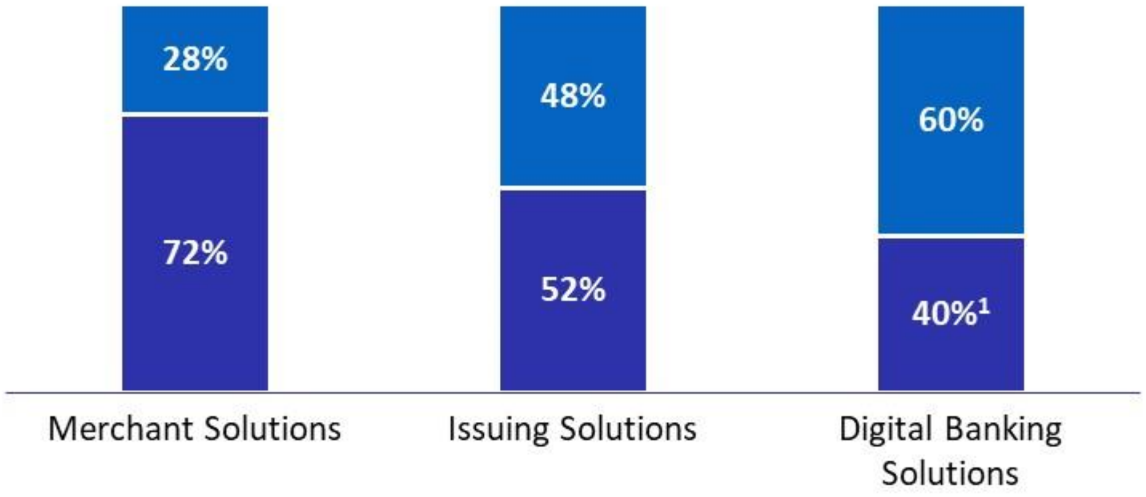
Revenue drivers by business unit

	Merchant Solutions		
Revenue Type	Acquiring	POS Management	VAS
Volume Driven	✓		✓
Installed Base Driven		✓	✓
Selected Revenue Drivers	TPV	POS Terminals	TPV & # of Transactions

	Issuing Solutions		
Revenue Type	Transaction	Card Management	VAS
Volume Driven	✓		✓
Installed Base Driven		✓	✓
Selected Revenue Drivers	TPV & # of Transactions	# of Cards	# of Cards & Transactions

Revenue by type (2021 PF)

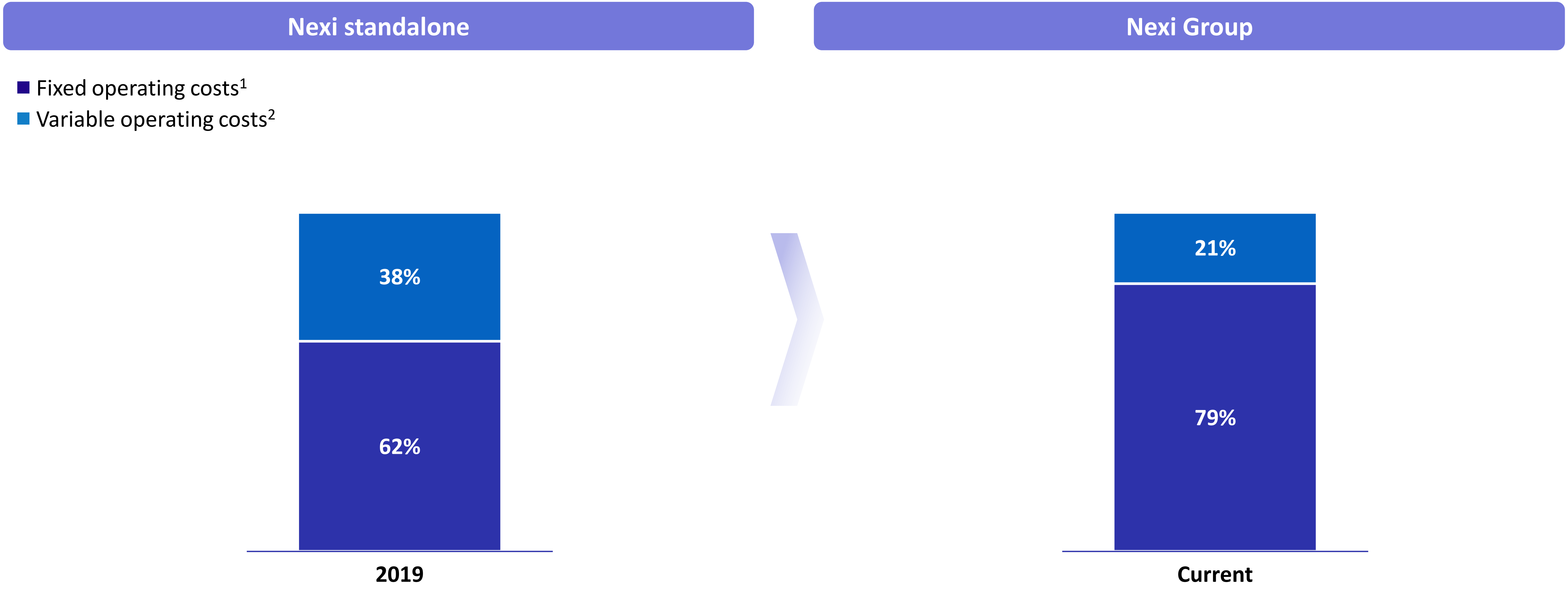




Notes: (1) Volumes include bank transfers, SDD, PA bills, transactions on RNI for Bancomat.

Cost structure provides better operating leverage to scale efficiently

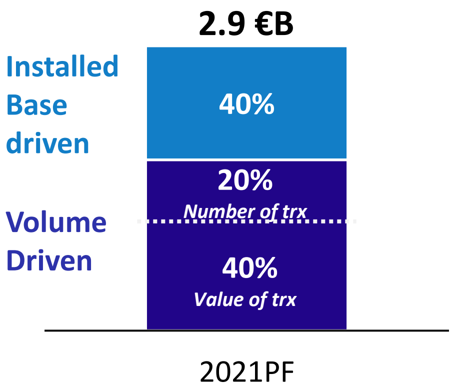
Total operating costs



Notes: (1) Fixed Costs include payroll & personnel, non-processing IT, central costs and other items. (2) Variable Costs include processing, cards production, POS and ATM management, statements delivery & contact centre.

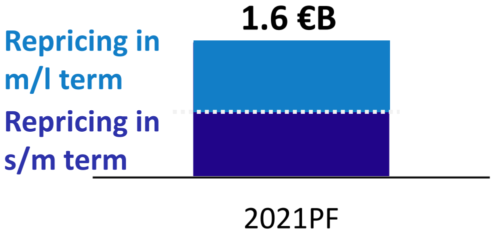
Immediate positive effect of inflation on revenues and no EBITDA margin erosion

Net revenues



~2x

Costs



Impact of inflation

Immediate → **Short term** → **Medium term** → **Long Term** → ***Neutral on EBITDA margin***

~40% of total revenues increases **immediately**

~60% of total revenues increases based on negotiations

~50% of costs (i.e. energy costs, HR costs and others) increases in the s/m term

Remaining ~50% of costs increases in the m/l term

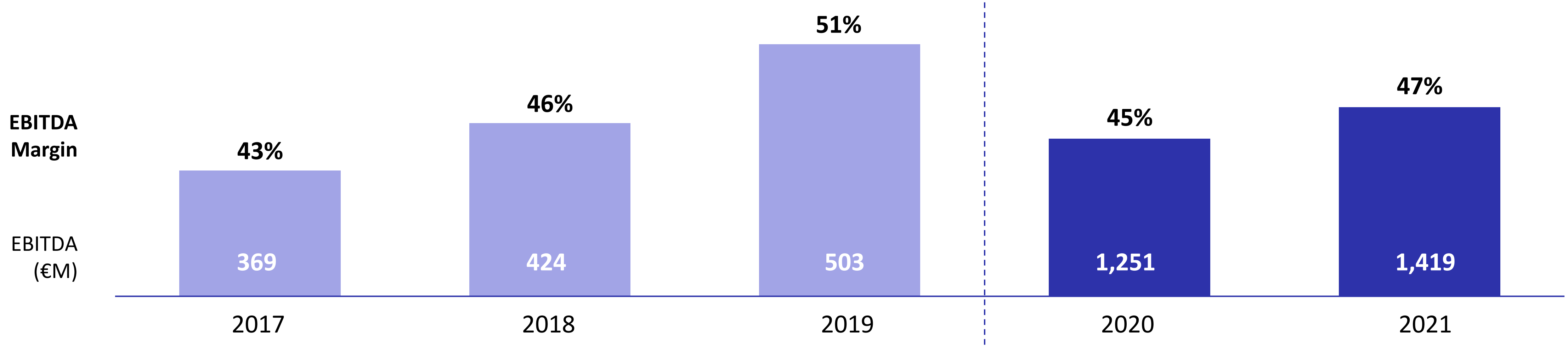
Not automatic, based on negotiations

For illustrative purposes only.

Consistent track record of strong performance

We have expanded EBITDA ~4x while maintaining strong margins regardless of underlying macro environment and are ideally positioned to further consolidate earnings growth going forward

Nexi standalone | **Nexi Group**



	2017	2018	2019	2020	2021
EBITDA Growth YoY	16%	15%	19%	**3%**	**13%**
GDP Growth in Nexi countries[1]	1.7%	0.9%	0.5%	**(5.4%)**	**4.6%**

Covid-19

Notes: (1) Based on IMF figures for Italy only from 2016 to 2019 and overall Nexi countries for 2020-2021.

Stable and favorable capital base

1H22 net debt at 5.7 €B[1]

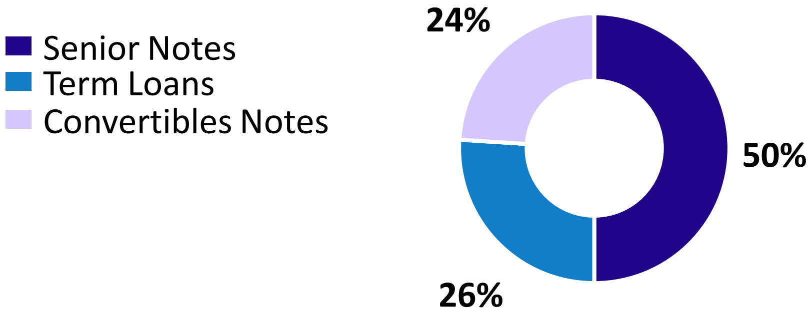
Confirmed **FY22E net debt ~3x EBITDA** incl. run-rate synergies

Weighted average maturity: **4.4 years**[2]

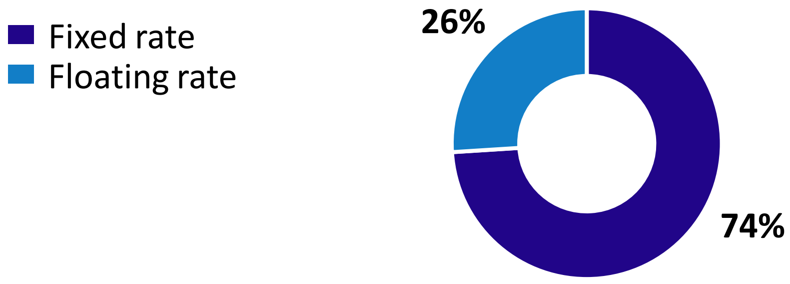
Weighted average cost of debt[3]: **1.6%**[2]

Fitch, S&P, and Moody's rating: **BB/BB Positive/Ba2**

Debt type mix



Interest rate mix



Notes: (1) Pro-forma for all the announced M&A transactions. (2) As of 1H22. Excluding other liabilities. (3) As of 1H22. Pre tax.

Very attractive combination of attributes to create shareholder value

Established EU market leadership	• **Privileged as the Largest PayTech company in Europe** • Uniquely positioned in Europe's most attractive markets
Diversified & resilient model	• **High quality and diverse recurring revenue streams** • Supported by strong secular trends, including card spend growth
Consistent profitable growth	• **Consistent track record of delivering organic growth** • Enhanced by disciplined, highly synergistic M&A
Proven operating leverage	• **Powerful platform geared for future growth** • Benefitted from economies of scale and network effects
Strong cash flow generation	• **Robust and predictable cash flow generation** • Strategic deployment for investments and/or organic deleveraging

2.

Our growth plan

Creating shareholder value by compounding consistent organic growth and incremental operating leverage

Advantaged Model & Positioning

1

Organic Revenue Growth

Consistent revenue growth year-over-year

\+

Scale & Operating Efficiencies

2

Incremental Operating Leverage

Annual EBITDA margin expansion

=

3

Strong Cash Conversion

Cash Flow Generation to Reinvest

Strong growth in cash to reinvest in the business to drive earnings growth

\+

- Debt Paydown
- Selective M&A
- Return to shareholders

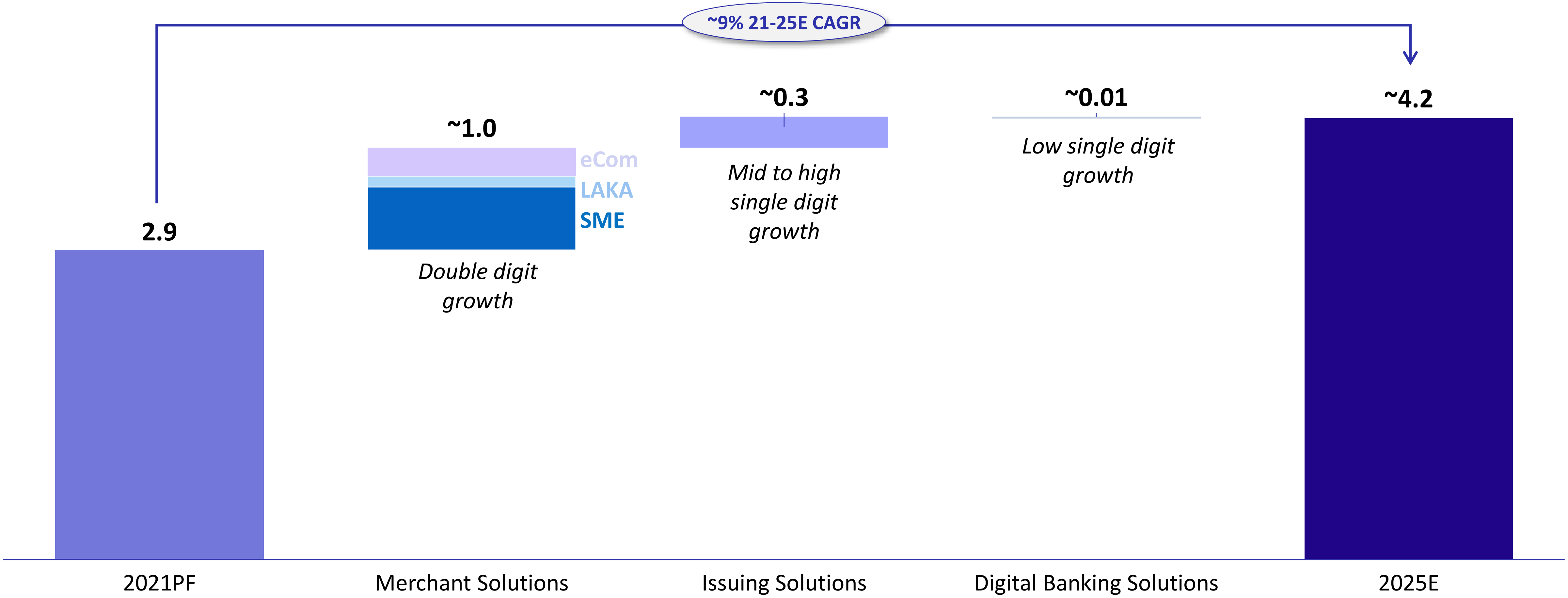
Strategic Excess Cash

Flexibility to deploy excess cash to generate further shareholder returns

Upside *incremental shareholder value creation*

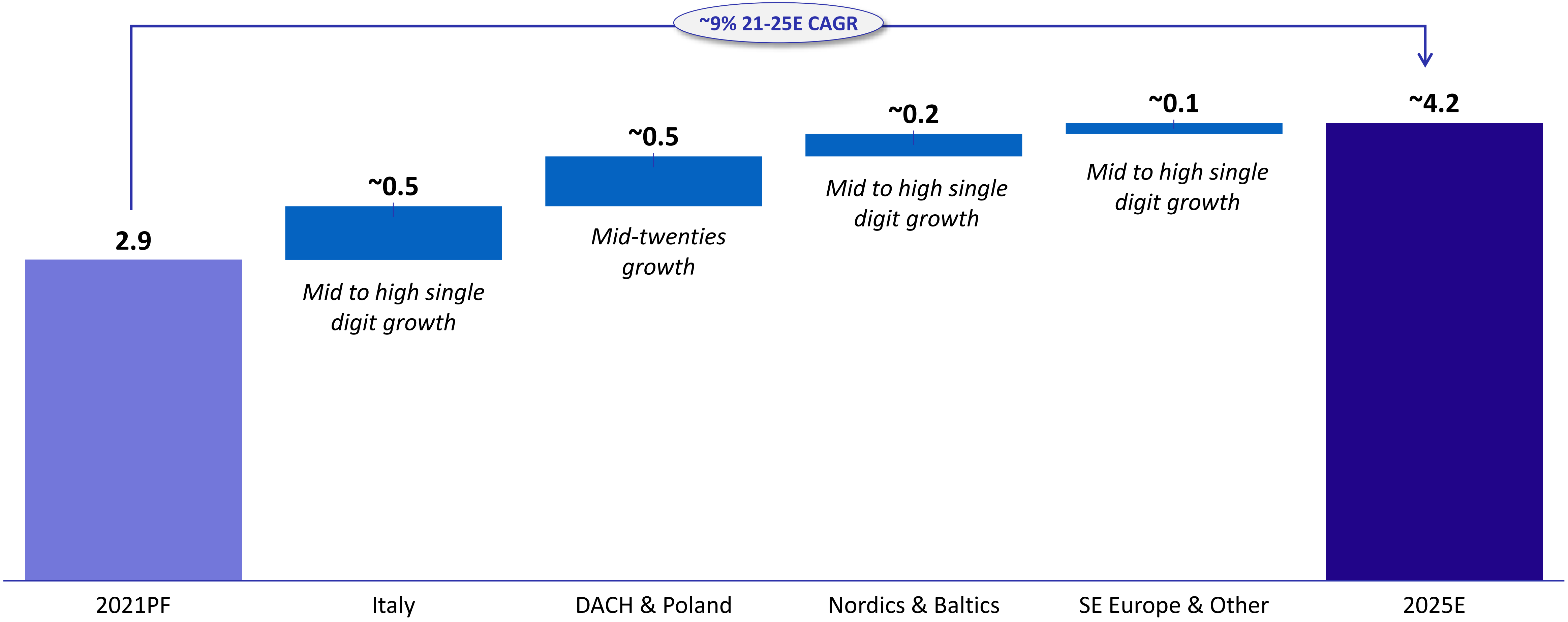
Significant revenue growth underpinned by clear strategies in key segments…

Net revenues (€B)



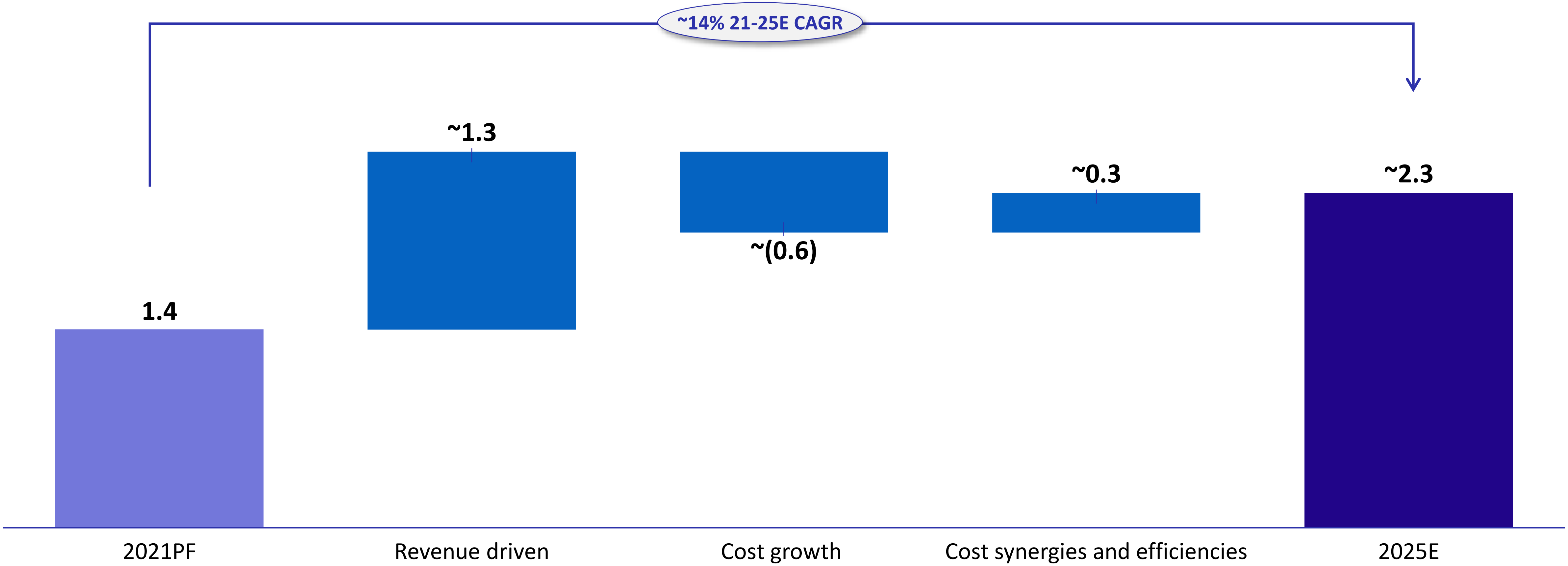
...generating strong revenue growth across all geographies...

Net revenues (€B)



…resulting in ~2.3 €B EBITDA and margin of 56% in 2025

EBITDA (€B)

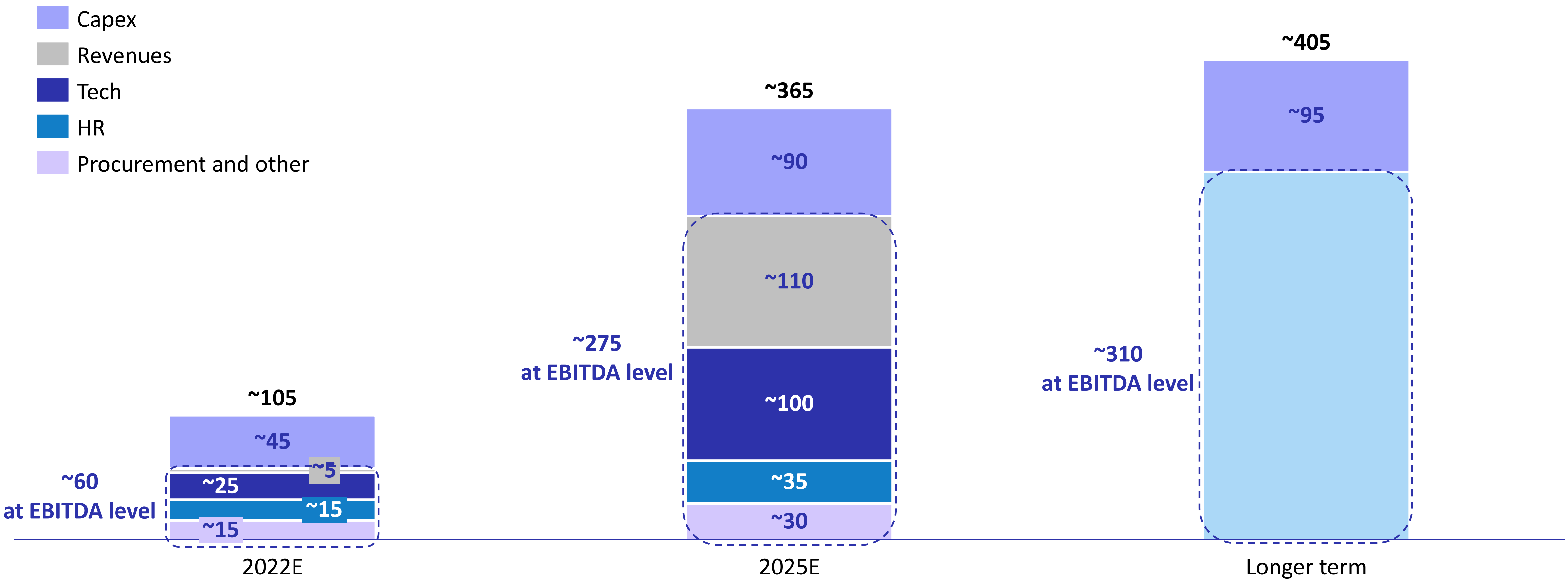


EBITDA Margin: 47% → 56%

~+900 bps by 2025E

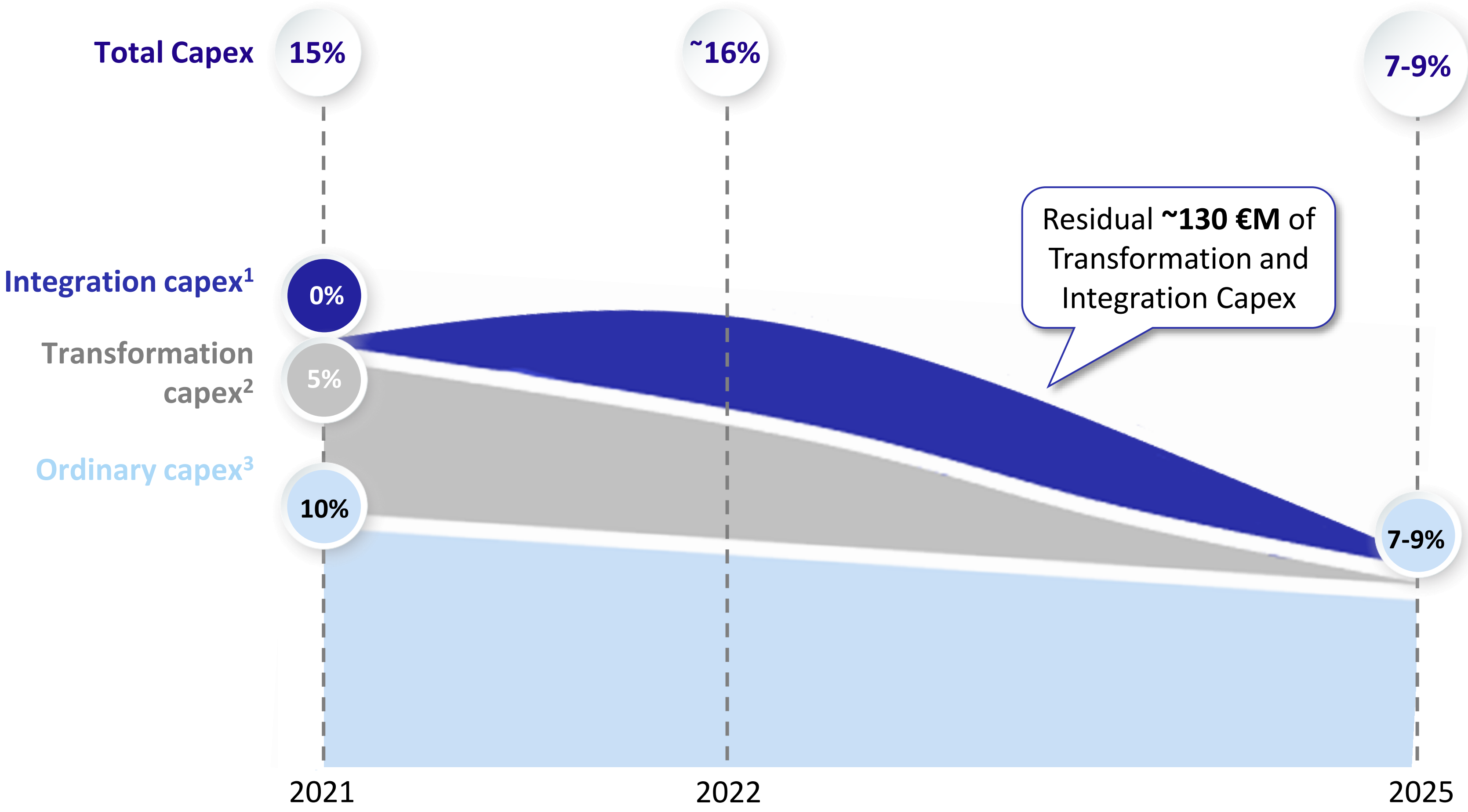
Synergies from Nets and SIA on track to deliver 10%+ upside by 2025 and 25%+ in the longer term

Cash synergies (€M)



Total Capex to be 7-9% of net revenues by 2025

Capital expenditure (% of net revenues)

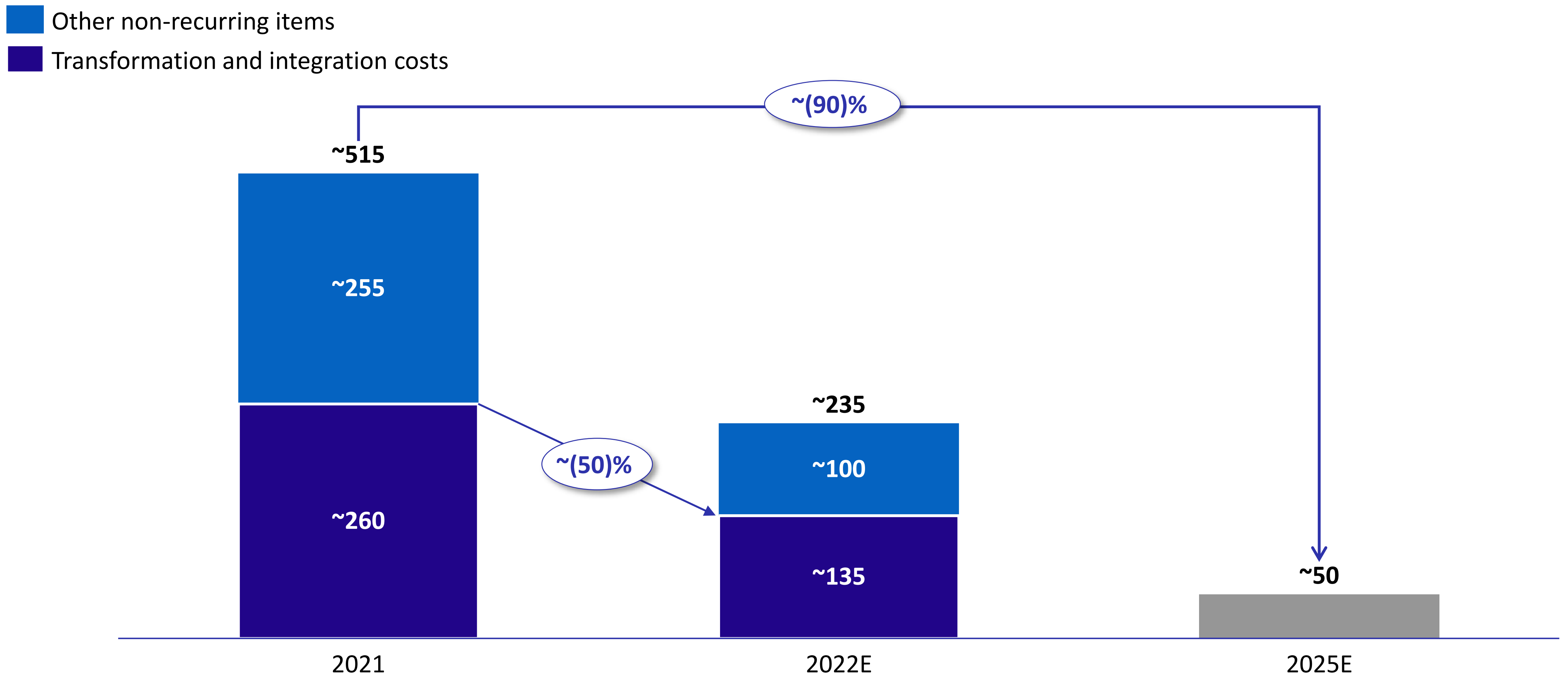


- Residual **~130 €M** of **Transformation and Integration Capex** 2023-2025E (~60% of the initial ~300 €M planned to be completed by 2022)
- Key areas of further consolidation:
  - Data center contraction
  - Drive efficiencies in reducing processing platforms across business

For illustrative purposes only. Notes: (1) Related to the integration of Nets and SIA into Nexi Group. (2) Related to former transformation Capex of Nexi, Nets and SIA standalone. (3) Including investments for ordinary innovation.

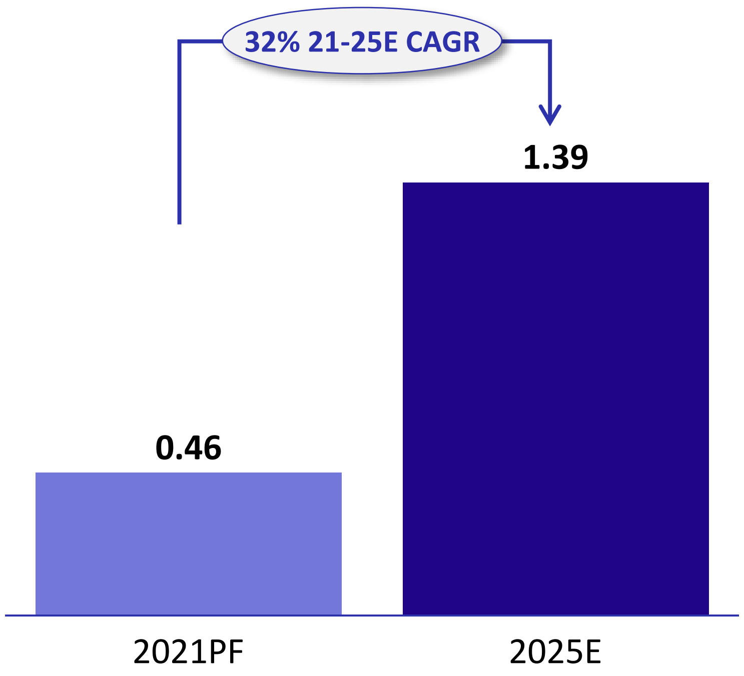
Ongoing reduction of non-recurring items to continue

Non-recurring items (€M)



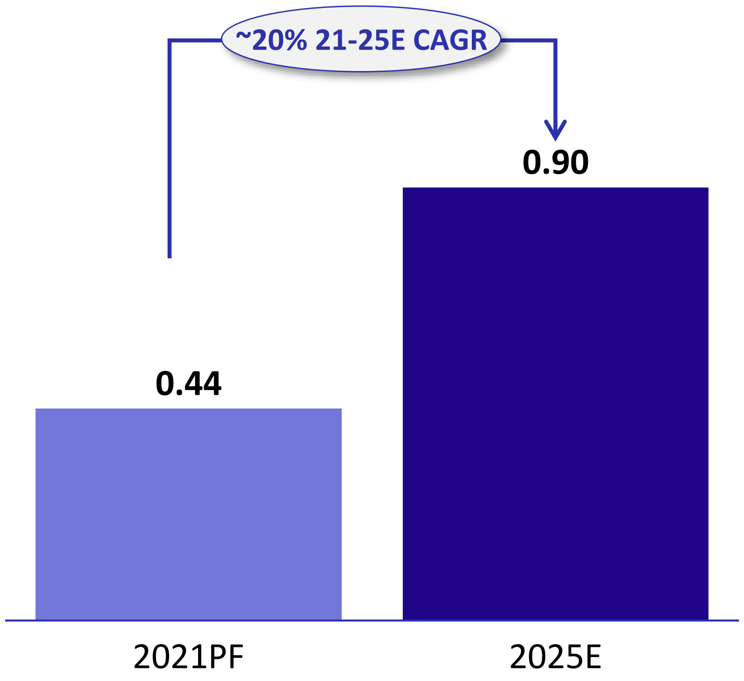
Revenue growth and operating leverage drive strong cash generation and increasing EPS

Operating cash flow per share[1] (€)



Operating Cash Flow (€B)	0.6	~1.8

Normalised EPS[2] (€)



Normalised Net Income (€B)	0.6	~1.2

Notes: (1) Operating Cash Flow defined as EBITDA minus Capex, change in working capital and non-recurring items, divided by total number of shares. (2) Net income to which non-recurring items and D&A customer contracts are added back net of taxes, divided by total number of shares.

Our growth targets

	Guidance 2021-2025 (organic basis)
Net revenues	**~9%** CAGR
EBITDA *EBITDA margin*	**~14%** CAGR *~+900 bps by 2025*
Excess cash generation[1]	**~2.8 €B** 2023-2025
Net leverage	**1.0x - 1.5x** by 2025
Normalised EPS[2]	**~20%** CAGR

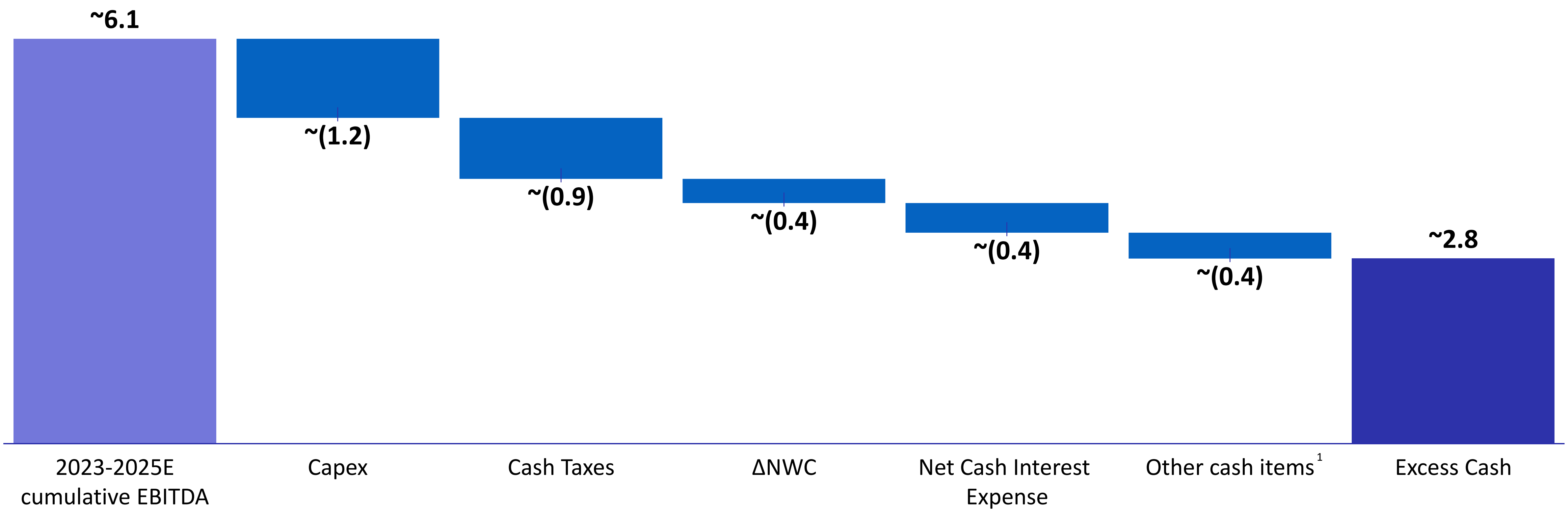
Notes: Based on Pro-forma data. (1) Operating cash flow generation after cash interest expenses and other cash items (cash taxes, IFRS 16, earn-outs and other). (2) Net income to which non-recurring items and D&A customer contracts are added back net of taxes, divided by total number of shares.

3.

Excess cash generation

2.8 €B excess cash generated over 2023-2025 period

2023-2025E Capital allocation and excess cash generation (€B)



Notes: (1) Includes non-recurring, IFRS 16, earn-outs and other.

Excess cash provides significant optionality

	A	B	C
Cash allocation options	**Debt Paydown** to reduce gross leverage and associated interest expenses	**Strategic M&A** in-footprint consolidation in merchant services, European expansion and capabilities enhancement with focus on eCommerce and software	**Return to shareholders** through buybacks or dividends
Key metric	**Earnings per Share accretion**		
Other financial metrics	Impact on interest expense	Valuation; Margin accretion; Revenue growth; Synergies	Share price
Other strategic considerations	Impact on ratings	New business/strategic opportunities; Competitive dynamics	Impact on free float

Our simple and effective plan for value creation

1 **Organic Revenue Growth** + **2** **Incremental Operating Leverage** = **3** **Cash Flow Generation to Reinvest** + **Strategic Excess Cash**

~9%
2021-25 CAGR

~900 bps
EBITDA Margin expansion by 2025

~14%
EBITDA 2021-25 CAGR

~20%
Normalised EPS 2021-25 CAGR

2.8 €B
Excess cash generation 2023-25

Upside *incremental shareholder value creation*