



Investor Presentation

TrenDevice, the Italian player in the circular economy

EnVent Winter Conference
February 2024



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TrenDevice®

- TrenDevice is a **leading circular economy** Company in the high-end **high-tech product refurbishment** sector, with **full control** of the **value chain**.
- The company operates as an **instant buyer** for **used high-tech products** for individuals and businesses and resells them with **1 year warranty**.



TrenDevice®

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A virtuos circular business that creates value for



Owners of used devices
(instant buy)



Buyers of refurbished products
(Peace of mind + savings)



Environment
(Less CO2 emissions)



TrenDevice is the first company to have brought refurbishment to Italy

- 2013: Introduction of **refurbished products** on the Italian market
- Company focused on the **Italian market** and its dynamics
- In-house academy to train **specialized technicians**
- Relevant experience on **refurbishment** and **marketing**
- **First company** in the sector to be **listed in Europe**

TrenDevice at a glance

KEY HIGHLIGHTS AS OF DECEMBER 31, 2023

- **+2.000** used product valuation requests per day
- **+2.165** of saved CO2 tons in 2023 thanks to TrenDevice refurbishments
- **34%** repeat purchase rate
- **92%** Customer satisfaction rate (steady since 2017 despite volumes increase)

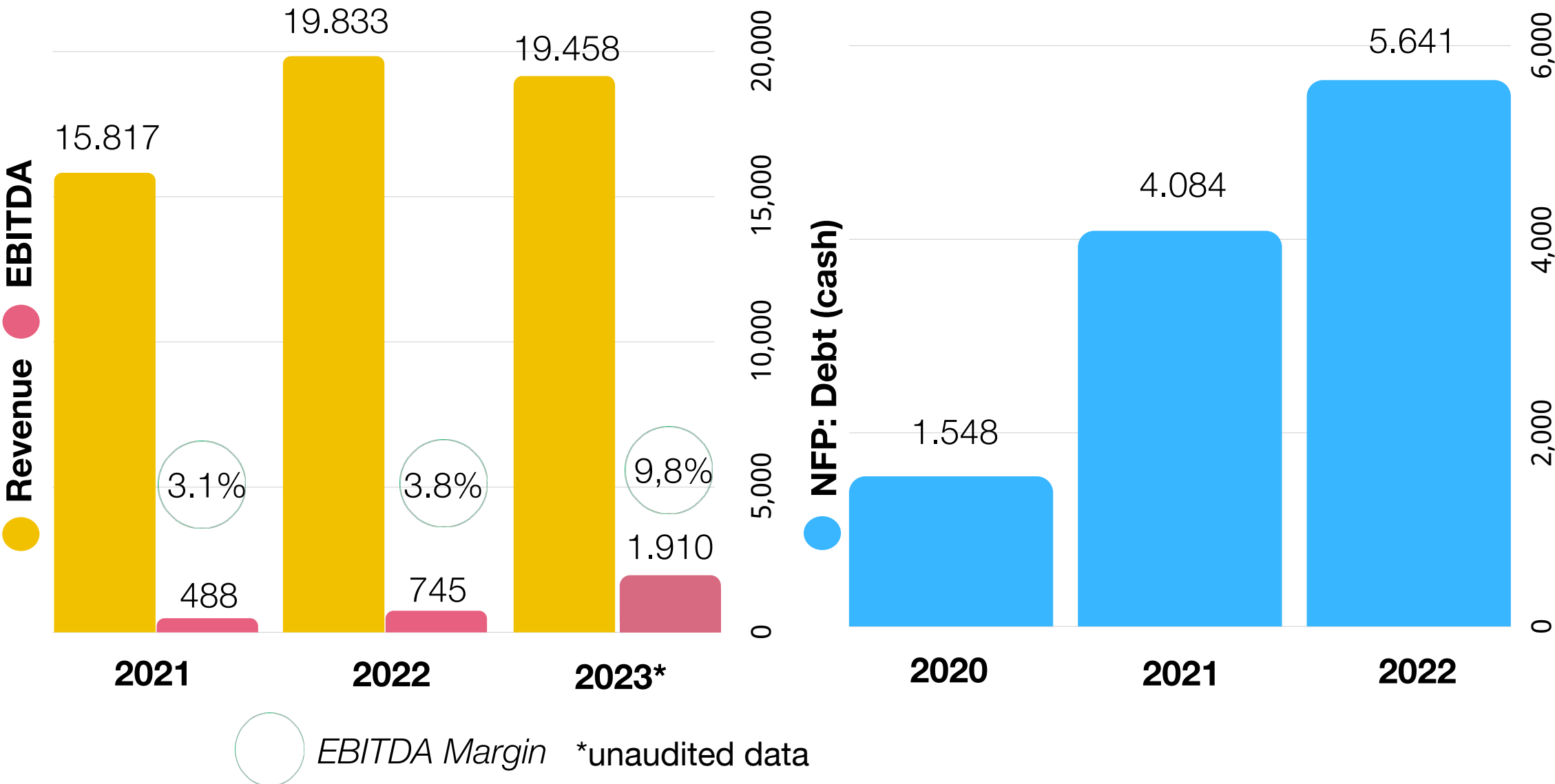
KEY FINANCIALS (THOUSANDS OF €)

Annual YoY Change

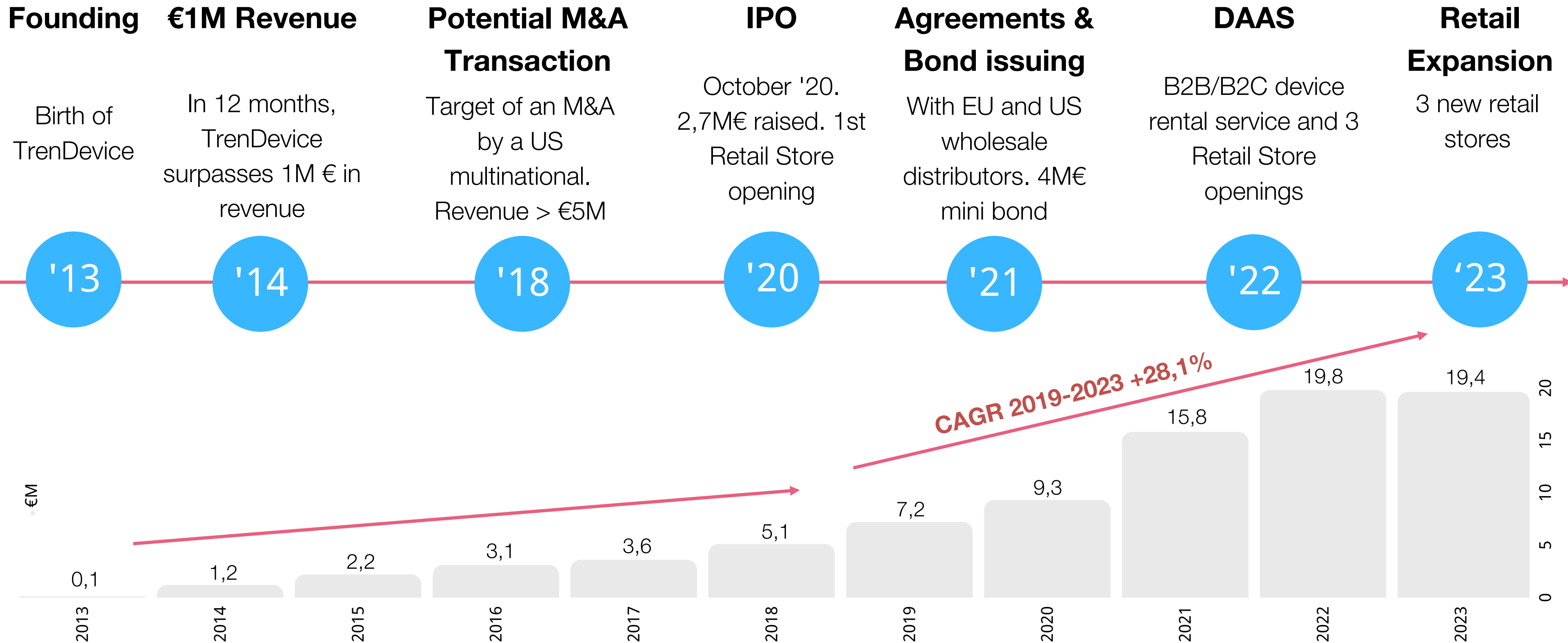
Change in NFP

YoY 22-23: Revenue -2% EBITDA +156%

YoY 21-22: +38,1%



Company Timeline



Shareholding & Governance

BOARD OF DIRECTORS



Antonio Capaldo
President & CEO



Alessandro Palmisano
CEO



Epifanio D'Angelo
Non Exec Director



Andrea Pennato
Independent Director



Ezio Melzi
Independent Director

BOARD OF AUDITORS

Alessandro Saliva
Chairman

Chiara Molon
Statutory Auditor

Laura Montelisciani
Statutory Auditor

**There are no current
shareholder agreements**

Antonio Capaldo
22,69%

Alessandro Palmisano
19,19%

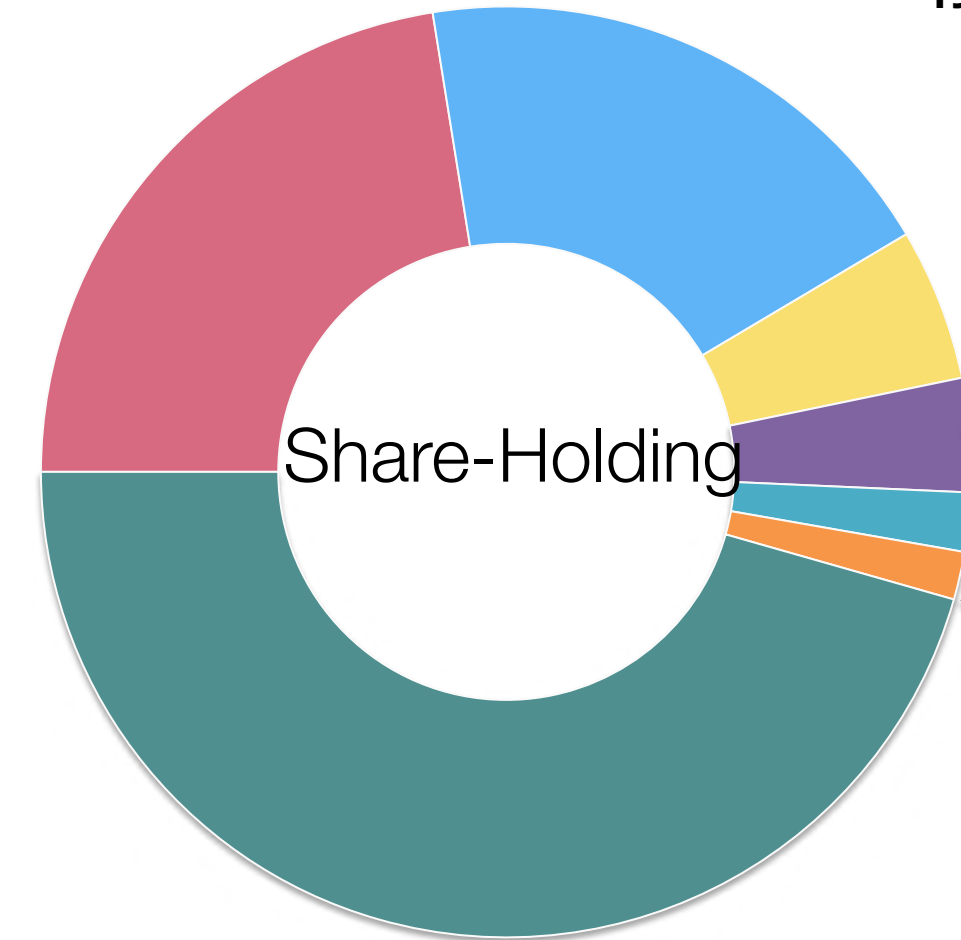
Sergio Capaldo
5,34%

EGG Finance S.p.A
3,99%

Eldonor S.r.l
2,07%

Mixma S.r.l
1,68%

Market
46,03%



Products



High-end/Mid range **Apple** smartphones, tablets, computers and iot devices



High-end/Mid range **Samsung** smartphones, tablets, videogame consoles and **branded accessories**

Services



2Y Protection Plan



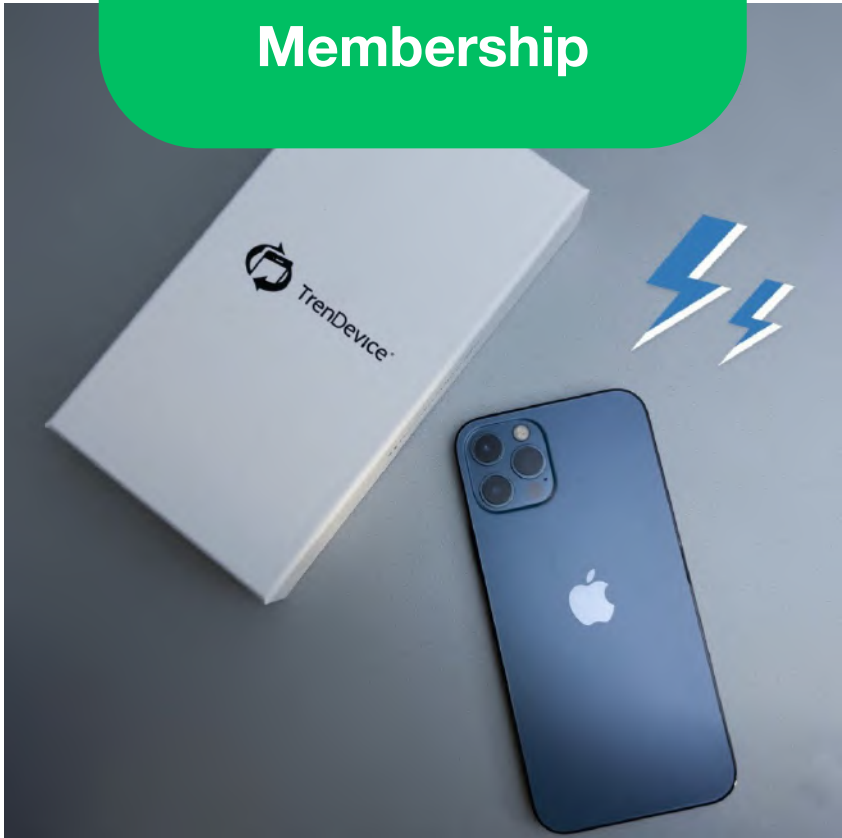
Device Rental






TrenDevice Academy



TrenDevice+ Membership



Differences between the market offers

	 USED PRODUCT	 REFURBISHED PRODUCT	 NEW PRODUCT
SAVINGS (COMPARED TO NEW)	39%	Up to 30%	None
WARRANTY	No	Up to 2 years	2 years
QUALITY	No control	High (+30 tests)	High
SANITIZATION	No	Yes	Yes
RETURN POLICY	No	Yes	Yes
AFTER SALES SUPPORT	No	Yes	Yes



Total Control of the Value Chain

TrenDevice is one of the few companies in the industry to have full control of the value chain.



B2C/B2B SUPPLY

- Individual customers
- Businesses
- International wholesalers
- Replacement part suppliers



IN-HOUSE REFURBISHMENT

- Hardware and software tests on devices
- Refurbishment
- Disinfection
- Boxing



CUSTOMER ACQUISITION

- Customer DB
- Marketing automation
- SEO/PPC
- Social media/Influencers
- Video/Radio/TV



ONLINE SALES

- Sales on the proprietary e-commerce platform
- Pre-ordering



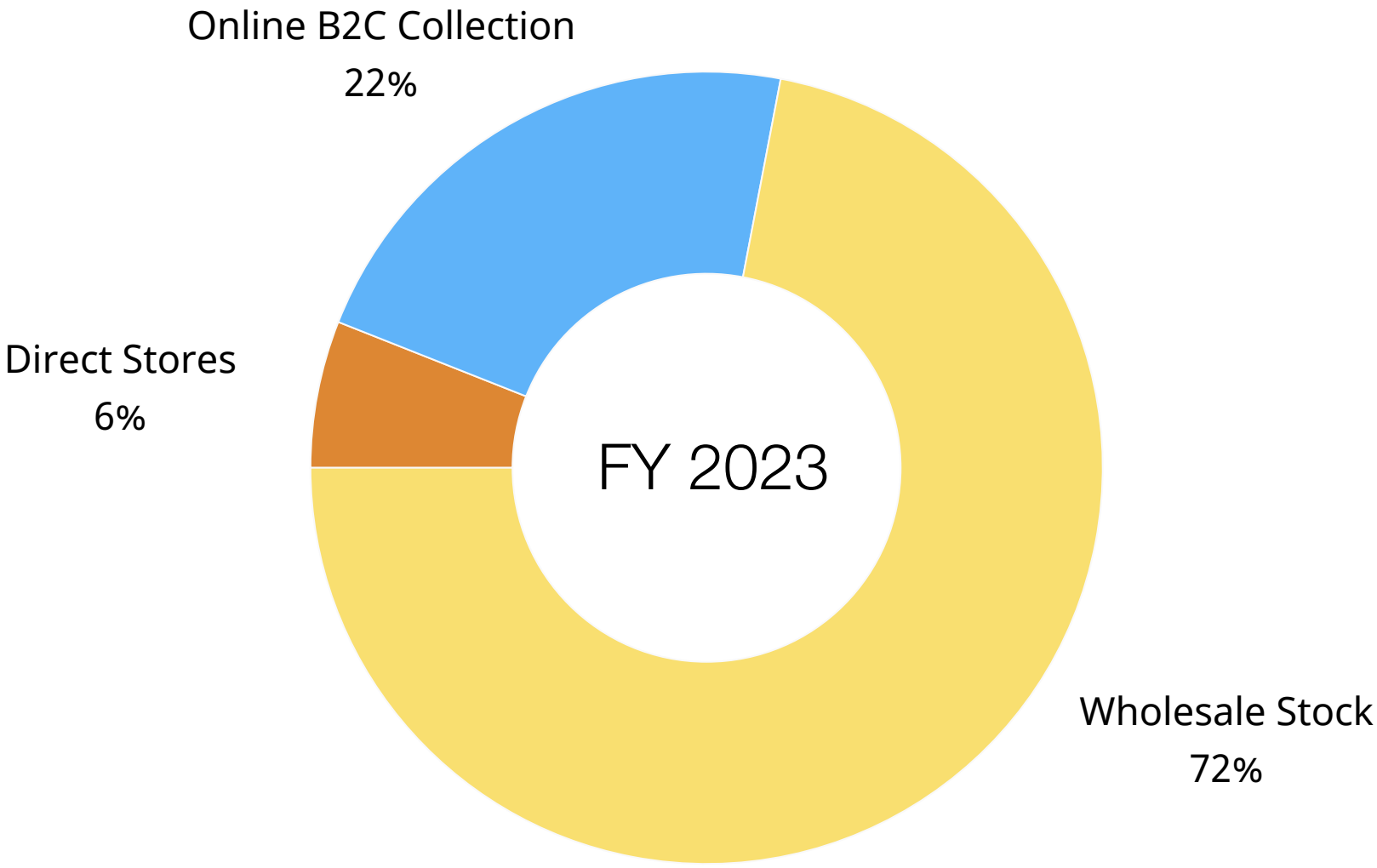
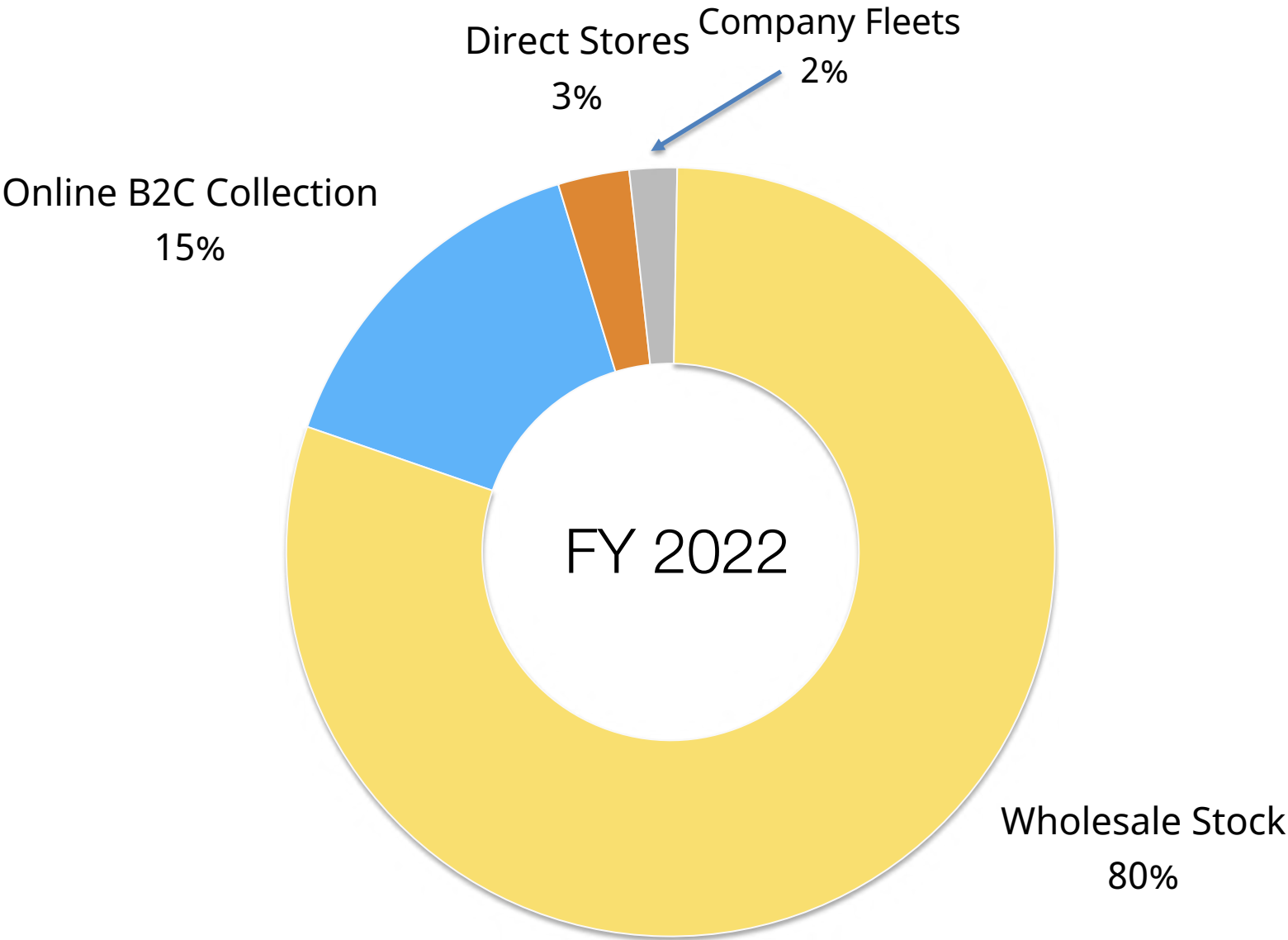
AFTER SALES

- Warranty Management
- Out-of-warranty repair service

R&D and continuous training in all company departments

Supply Channels

The ongoing commitment to the supply chain is aimed at diversifying and expanding the supply channels to support ever-growing volumes of demand.



Proprietary Recommerce Platform

Developed since 2013, specifically designed for managing the entire value chain internally.



Refurbished Market: high barriers to entry



Supply Chain
2-3 Years



Operations
2-3 Years



Marketing
8-10 €M



Data
3-4 Years





Target Market & Competitors



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The market we operate in

Despite budget availability, more and more consumers are deciding to buy refurbished products: **smart** and **green** purchase.

Potential value of the Italian refurbished product market according to TrenDevice: > **€1B per year**

\$58.5B

Used smartphone and tablet market estimate, 2022 (EMR)















\$99.9B

Global refurbished smartphone market, 2026 (estimate, IDC)

CAGR 10.3%

Used and refurbished smartphone market, 2021-2026 (IDC)

Competitive positioning

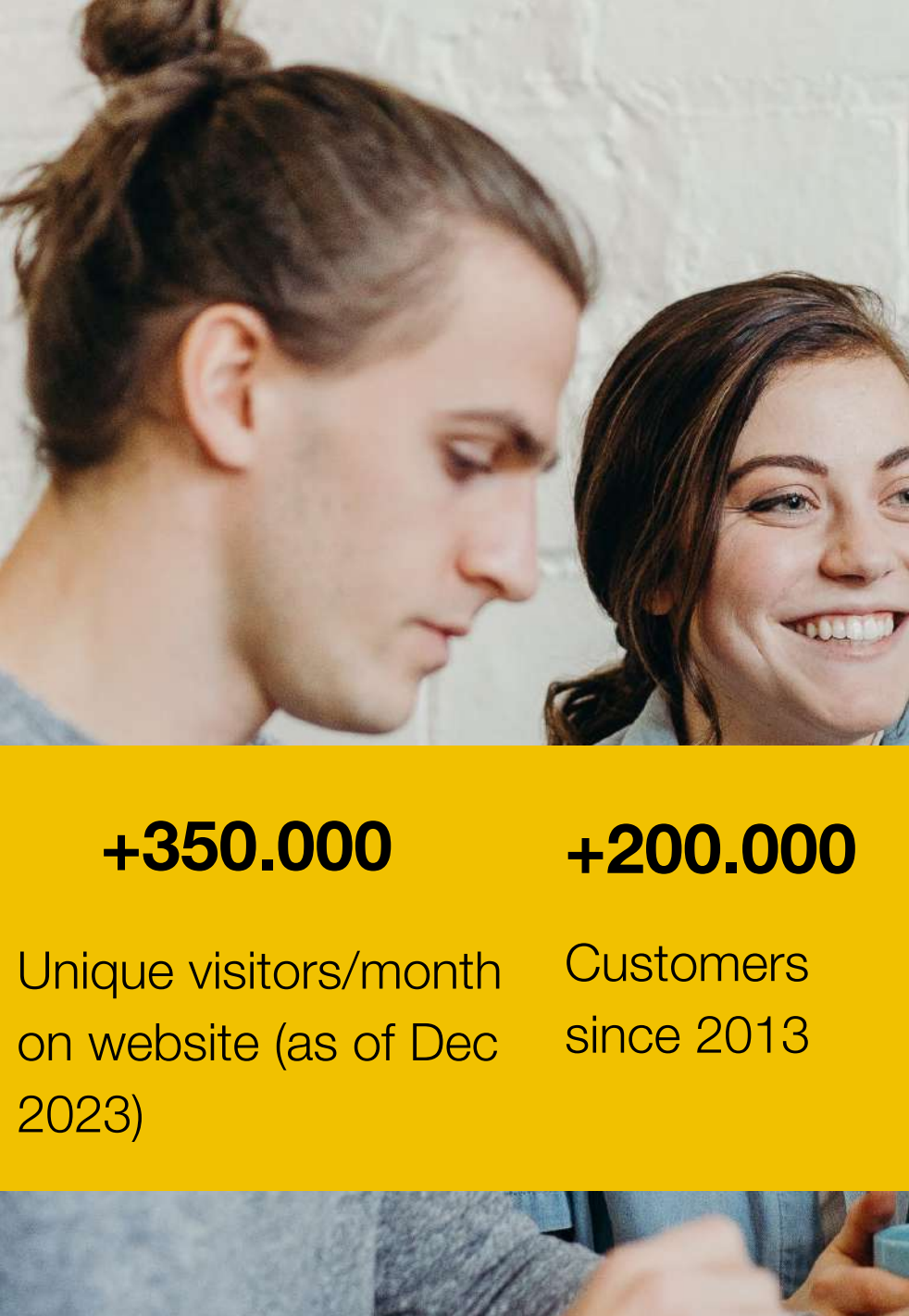
		VALUE CHAIN CONTROL	PEACE OF MIND	SAVINGS	RETAIL STORES
 TrenDevice® 		● ● ●	● ● ●	● ●	● ● ●
 Swappie 		● ● ●	● ● ●	● ●	
 CertiDeal 		● ● ●	● ● ●	● ●	
 BackMarket 		● ●	● ● ●	● ●	
 refurbed 		● ●	● ● ●	● ●	
 ebay 			●	● ● ●	
 subito 				● ● ●	





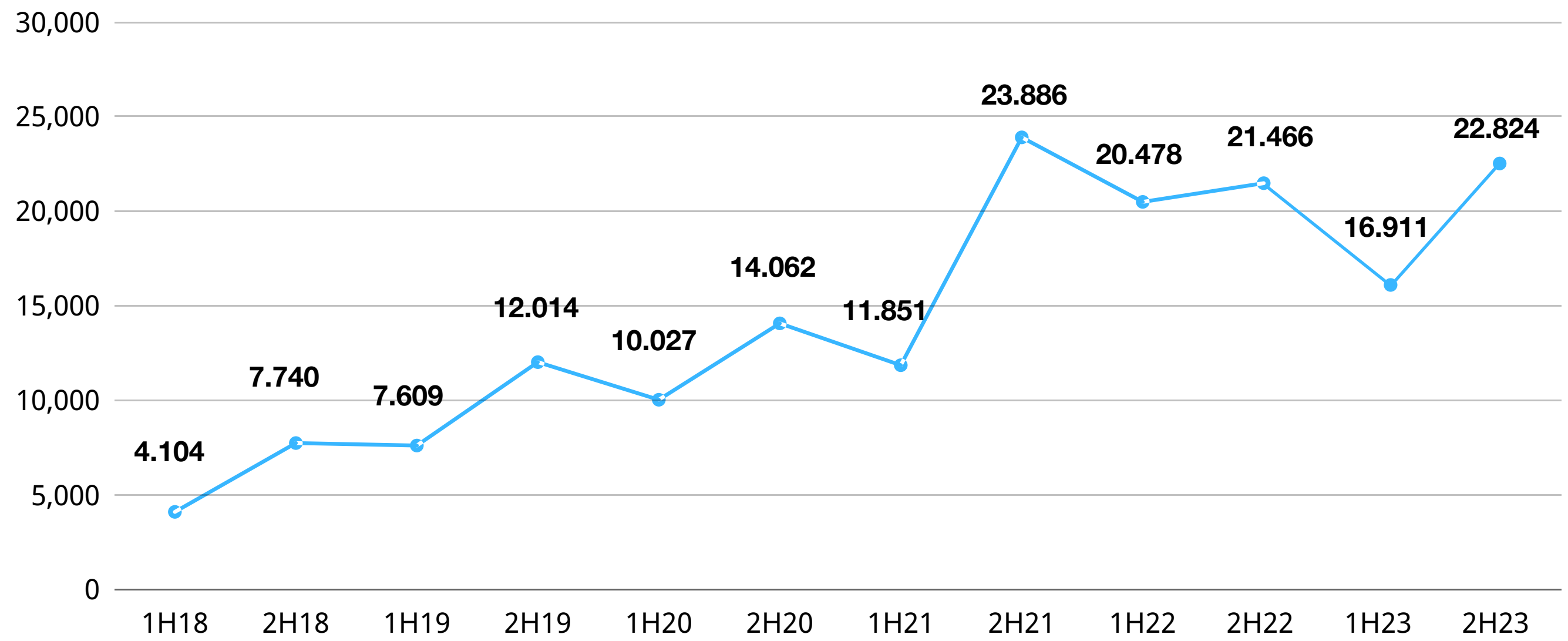
Financials & KPIs





Loyal Growing Customer Base

N° of refurbished products sold



+350.000

Unique visitors/month on website (as of Dec 2023)

+200.000

Customers since 2013

+2.000

Used product evaluations/day

34%

Repeated purchase rate

92%

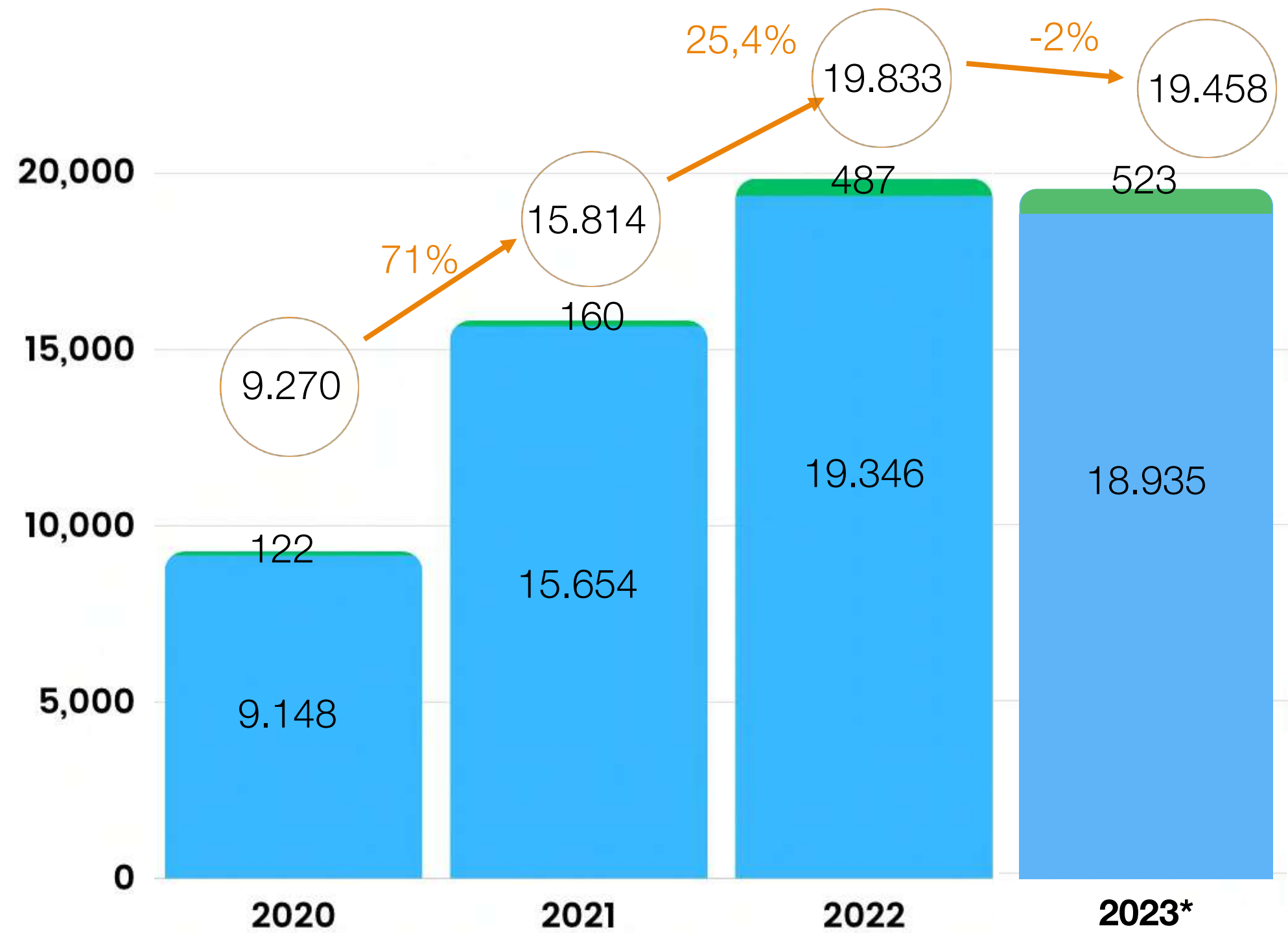
Customer Satisfaction rate
Unchanged despite increases in volume

CONTINUOUS CONTACT

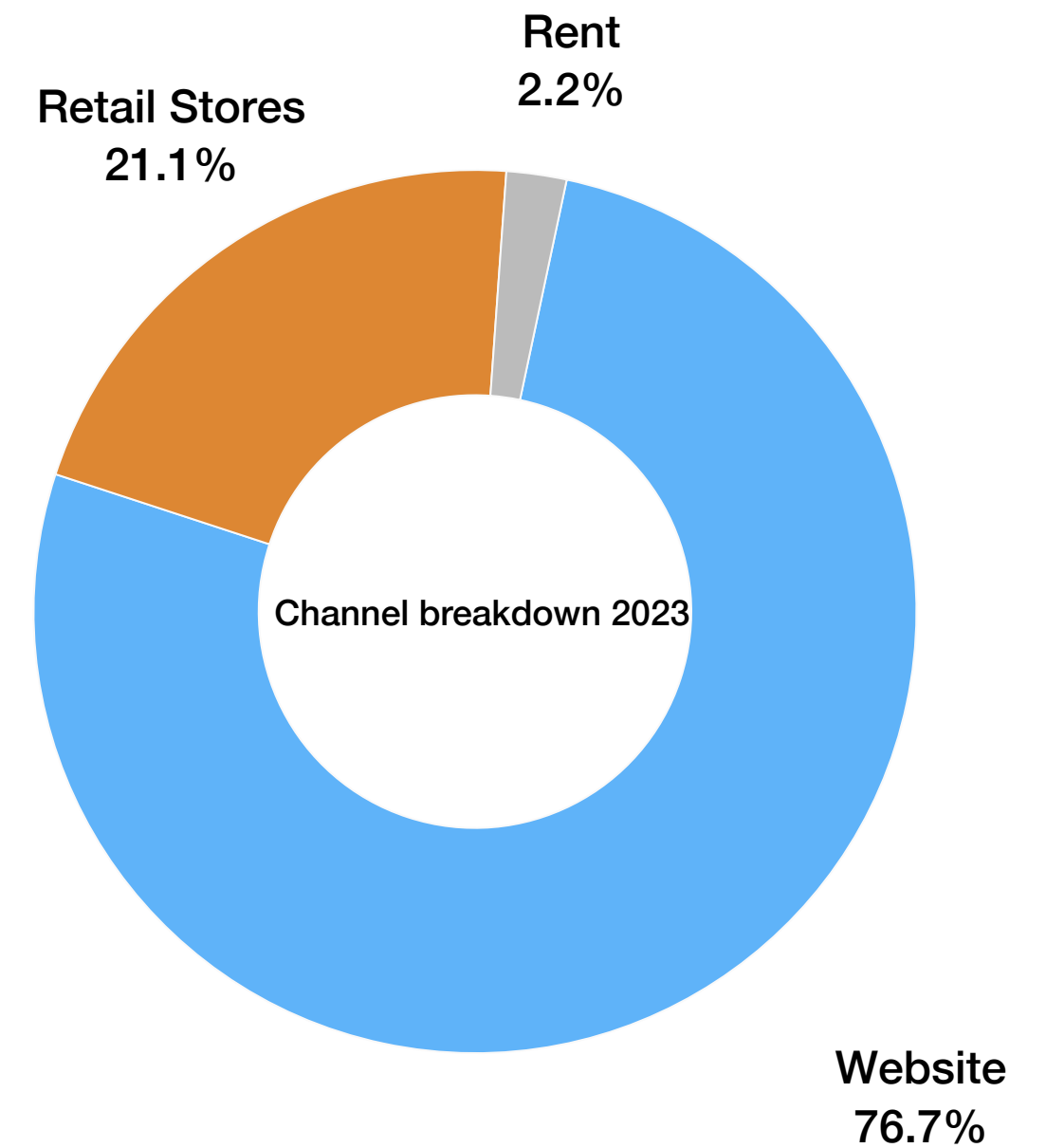
w/users through promotions, content and Marketing automation funnels

● Refurbished Products ● Services

Historical revenue growth (€ thousands)



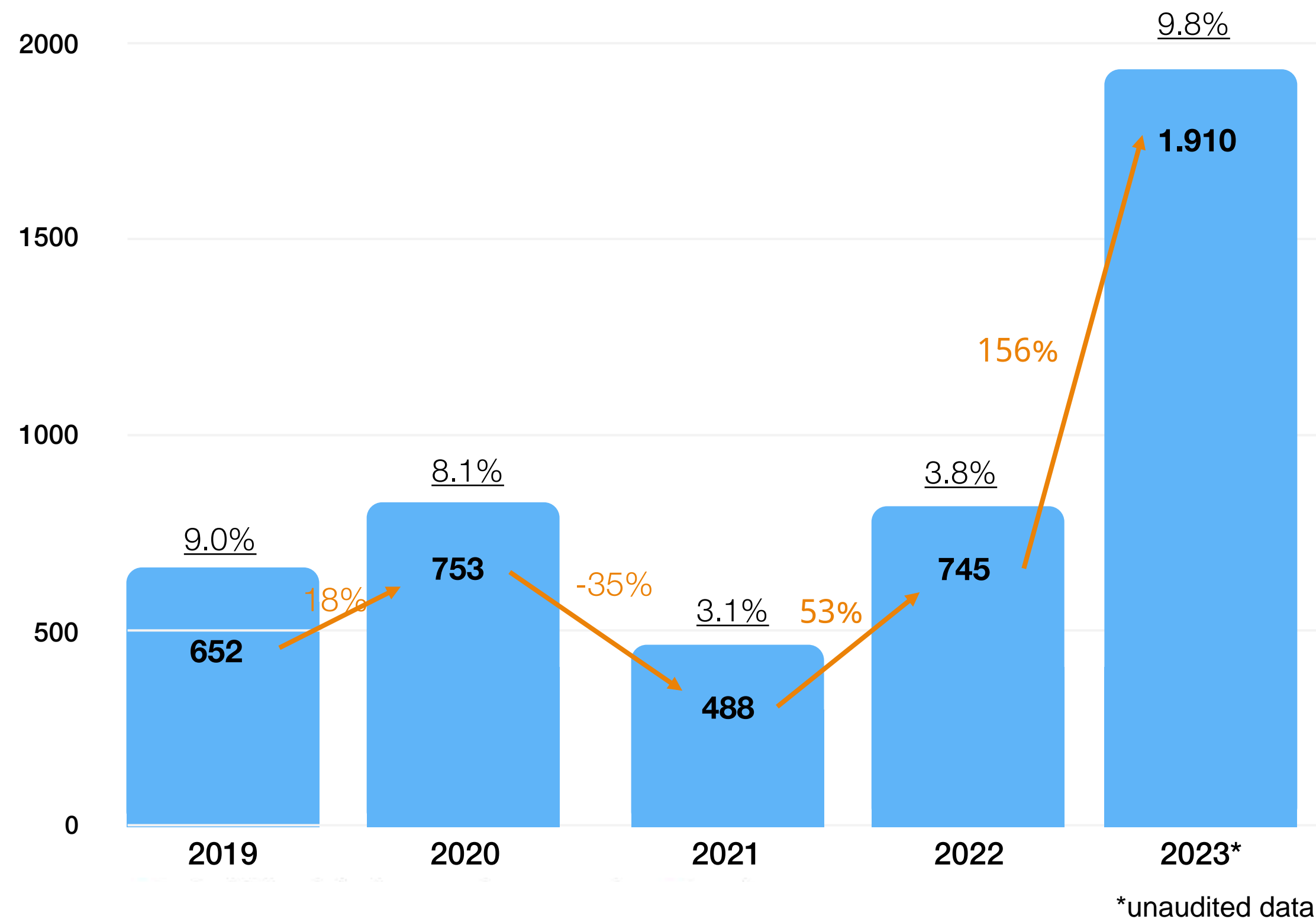
*unaudited data



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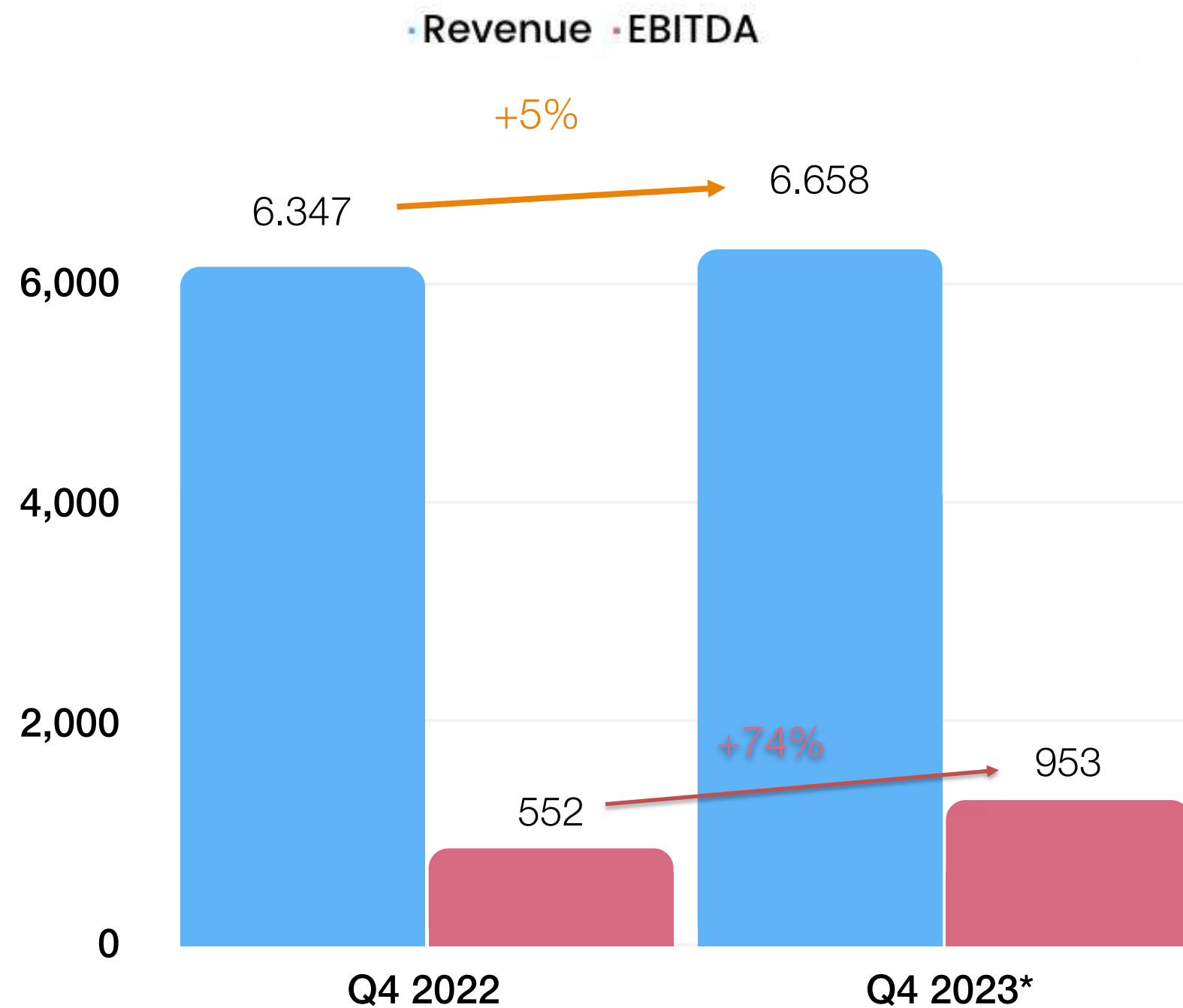
EBITDA trend analysis (€ thousands)



Reasons behind EBITDA increase in 2023:

- higher margins due to marketplace abandonment
- grants on project “ReFive”
- Cost cutting

Q4 2023 VS Q4 2022 (€ thousands)



*unaudited data

Revenue increase due to:

- Additional retail stores

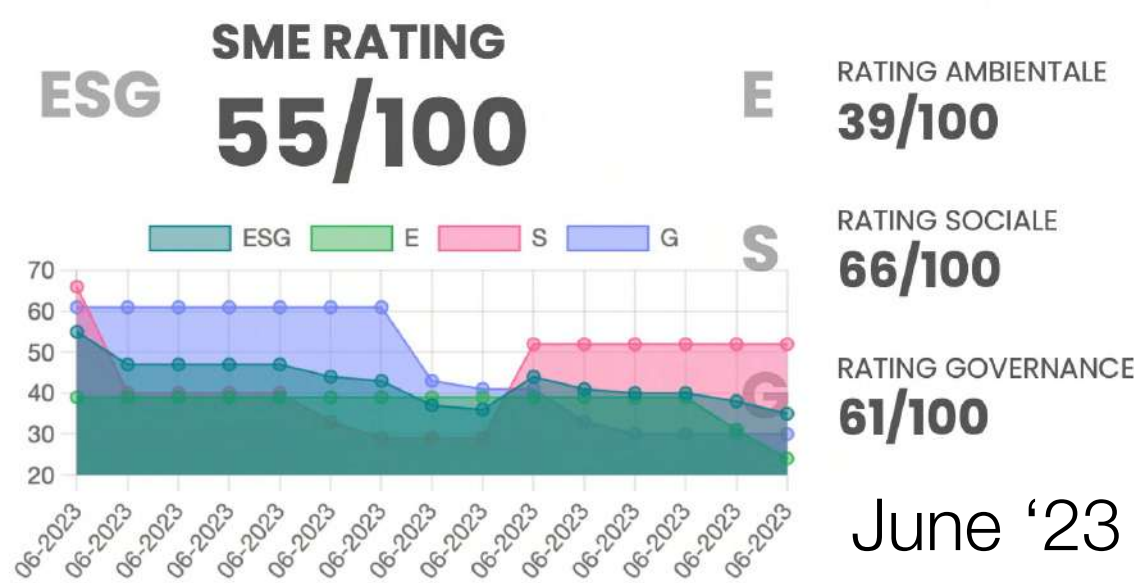
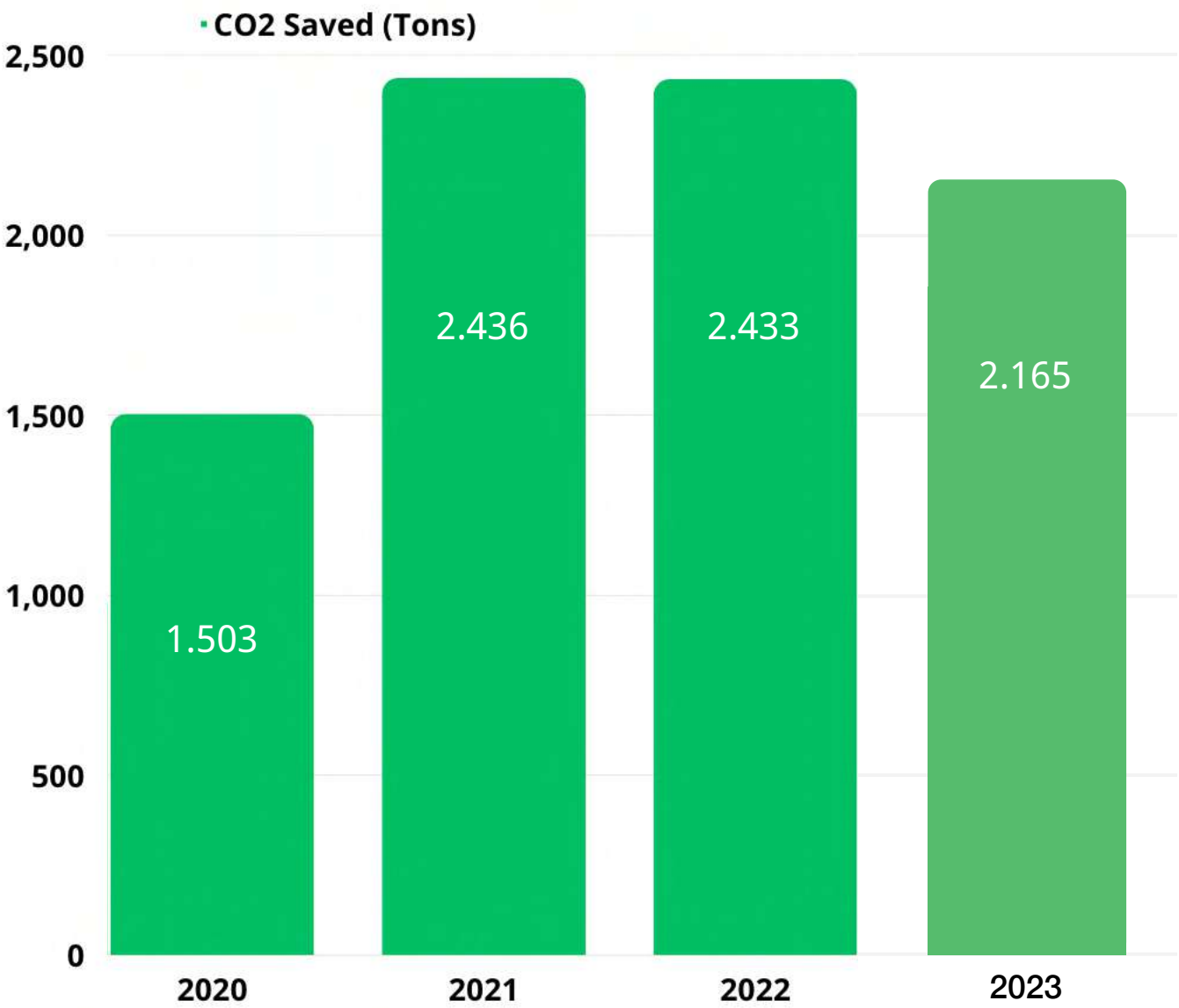
EBITDA increase due to:

- higher product pricing
- grants on project “ReFive”
- cost cutting

Environmental contribution

Our mission is to **extend the life cycle of hi-tech products**, a virtuous process that **combines savings** for consumers with **protecting the environment** by avoiding the wastage of raw material resources and CO2 to produce new ones.

We promote National Refurbishment Day and Reforestation Projects with TreeDom





2024-2028 Strategic Plan



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Retail Development


- **8 fully operative stores** as of Feb '24 (7 directly owned, 1 franchised)
- **19** directly operating retails stores **by 2026**



Retail stores:

- Allow **online/offline integration** 40% of those who have made purchases via TD website would prefer to do it offline
- Move the business to a channel **without the pressure of online competition**





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Device Rental - DaaS

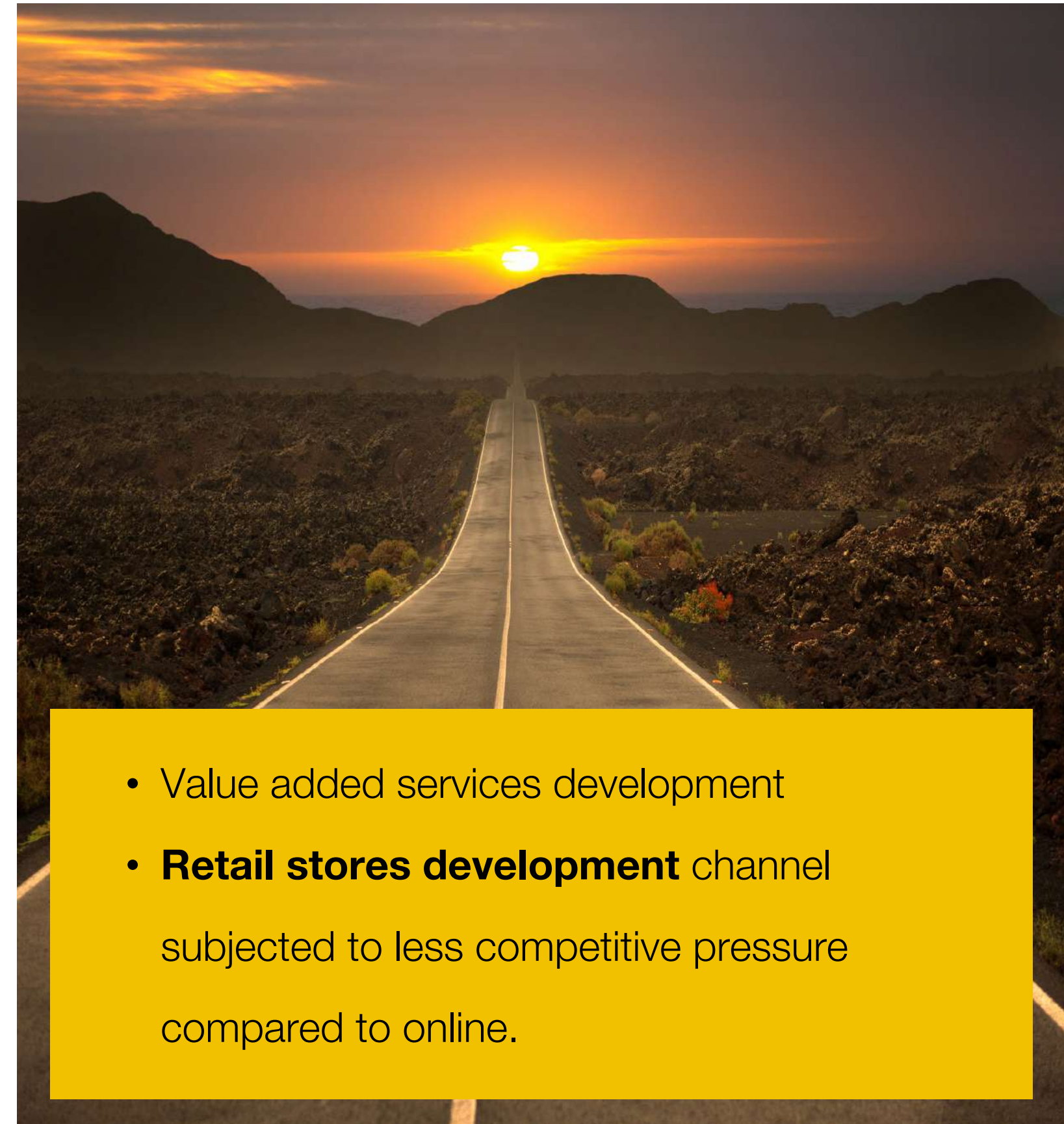
- Launched as test for B2C and B2B market
- From 2024 focus on B2B market
- Monthly fee **starting from 9,90 €** + deposit
- **1.000+ active subscriptions** as of Feb '24
- Upgrade subscription at any time

- **DaaS market is exploding:** from 9,8B \$ in 2019 to 190 B\$ in 2026, worldwide (1)
- Business line with **70% EBITDA margin**

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Road To Profitability

- **Economies of scale:** achieving higher volumes will **improve margins** thanks to greater purchasing power on wholesale channels and a semi-fixed cost structure
- Abandonment of the foreign marketplace channel (characterized by high fees) and a **focus on organic growth**
- **Cost Cutting:** in 2023 a cost cutting policy has been launched to contain HR costs and G&A expenses



- Value added services development
- **Retail stores development** channel subjected to less competitive pressure compared to online.

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Robotics and automation

- In 2024, the implementation of an **automated warehouse** is planned
- R&D investments on **robotic refurbishment** will begin in 2025



- **Greater accuracy** in refurbishment and handling & shipment
- **HR cost reduction** and **higher productivity**

5/5

Expanding To Belgium

- **11,5M inhabitants**, 3 languages spoken (dutch, french, german). It has one of the highest productivity rates in the world. **An ideal hub** to launch a broader European expansion in the future.
- The company has obtained **€ 450.0000** (of which 25% as a grant and 75% at 0.055% IR) in financing from Simest S.p.a. (state owned company) at **highly advantageous** conditions in order to expand e-commerce abroad.

- A **commercial partner** to help develop the market in Belgium has already been selected.



Thank You



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