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YEARS OF HISTORY  
1988 – 2018



# Financing innovation through capital markets



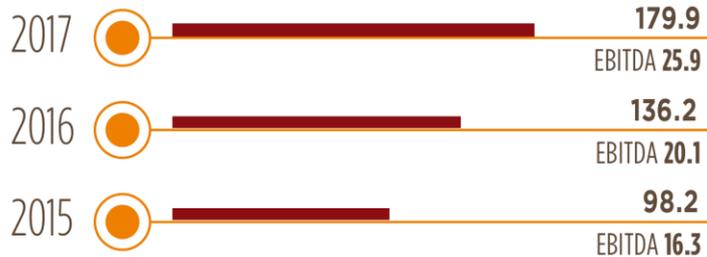
GPI CASE HISTORY

**8<sup>th</sup> ECMI ANNUAL CONFERENCE**  
10 October 2018 · Brussels

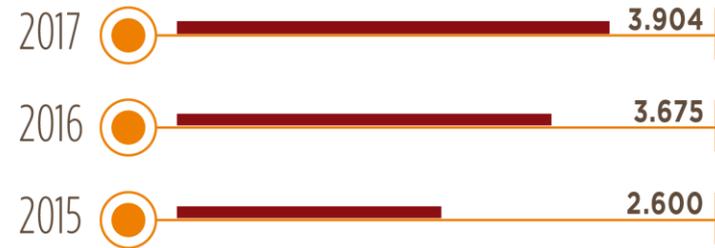


# A STORY OF GROWTH

## € revenues (ml Euros)



## headcount



2014-2017  
Investments M&A  
< 65 ml Euros  
+ 35% CAGR  
+20% CAGR headcount

Cerved Rating <sup>com</sup> A3.1

1° HY 2018  
revenues +14%  
EBITDA ~ 1HY 2017  
headcount 4.039

# FIRST STEP: FINANCIAL EVOLUTION

## GPI OPENS DOOR TO FINANCIAL CAPITAL

DECEMBER 2013  
NEW CAPITAL INJECTION

≈ €7M FROM PRIVATE EQUITY FUND

50% from Equity Fund  
50% from Minibond

≈ 10% NOMINAL CAPITAL



STEPS

1

2

3

## SECOND STEP: MINIBOND

❖ First issue 2013  
€ 12 million  
interest 5,5%

❖ Third issue 2016  
€ 15 million  
interest 4,3%

❖ Second issue 2015  
€ 5 million  
interest 4,6%

❖ Fourth issue 2017  
€ 20 million  
interest 3,0%

≈ €52 M

STEPS

1



2

3

# THIRD STEP: LISTING ON STOCK EXCHANGE SPAC, AIM

MAY  
2016



JULY  
2016



SEPT  
2016



DEC  
2016

27/12

Admission to trading  
on Borsa Italiana

€51M

STEPS

1

2

3



# Possible improvements

- **family company vs public company**
- **experienced consultant**
- **VDR Virtual Data Room assembly**

GRUPPO

