



# Financial Results Q1 2022

Italian Mid Cap Conference Paris

June 15th 2022

#AI4you

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# Management team presenting



**Valeria Sandei**

CEO Almawave

- **Years in industry:** 15+
- **Joined Almagiva Group:** in 2004
- **Previously** in Accenture and JP Morgan



**Antonello Gresia**

CFO Almawave

- **Years in industry:** 10+
- **Joined Almagiva Group:** in 2012
- **Previously** in Geox, Safilo Group, Accenture



**Raniero Romagnoli**

CTO Almawave

- **Years in industry:** 20+
- **Joined Almagiva Group:** in 2011
- **Previously** in RSA and HP



About



“

Simplicity  
is the ultimate sophistication

—Leonardo da Vinci

# AIW strategic path

## Where we go



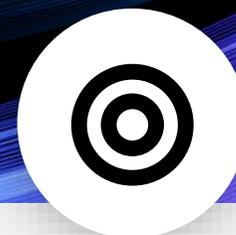
### Mission

We leverage on proprietary composite AI technologies and big data core skills to address vertical business needs, deep diving information, simplifying any human to machine interaction, in complex environments



### Execution

-  Vision uniqueness
-  Talented people (passion, pragmatism, urgently)
-  Technologies excellence
-  Solid organic growth (resilient, responsible)
-  M&A strategy acceleration

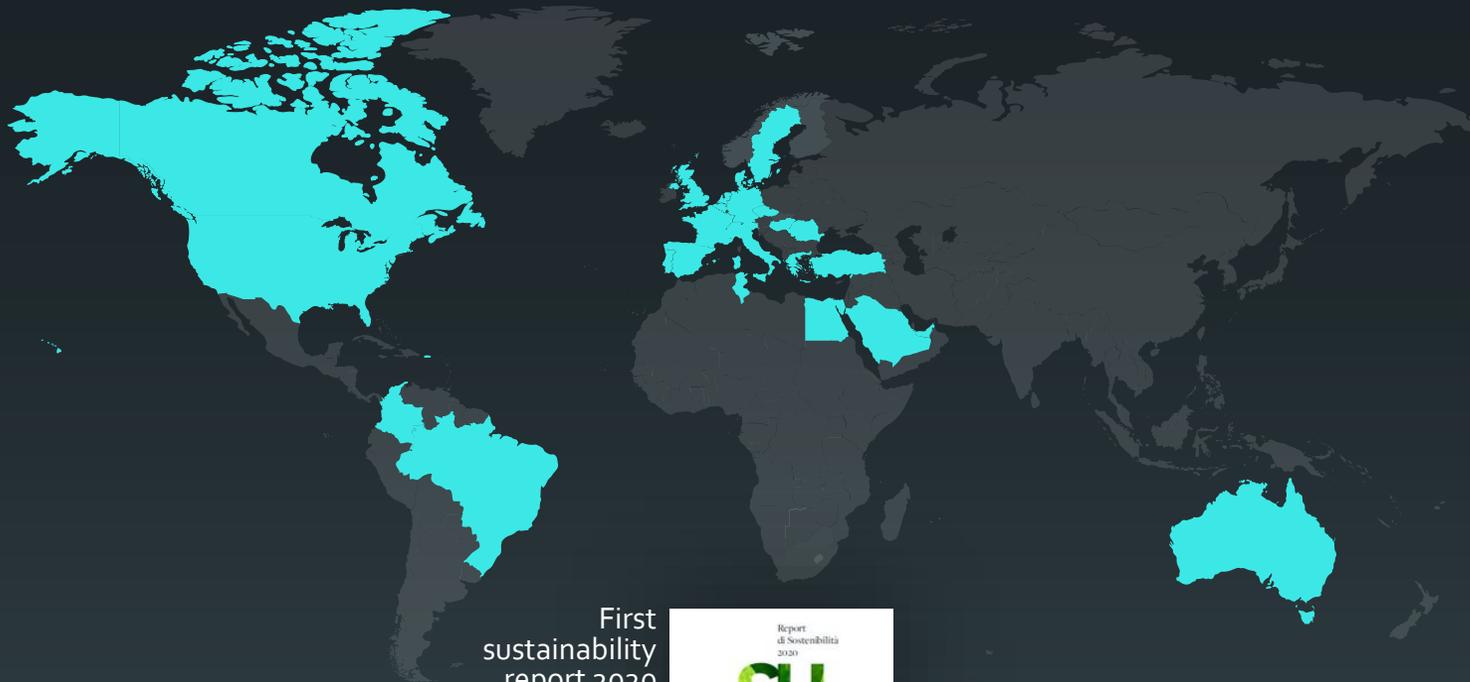


### Target 2024

AI 

**Leader**  
European listed  
vertical AI player

# Almawave at glance <sup>\*\*</sup> 2022



First sustainability report 2020



Countries <b>28</b>	Clients <b>&gt;250</b>	Tech Labs <b>5</b>
Branches <b>18</b>	People <b>326</b>	Partners <b>&gt;25</b>
		Products <b>19</b>

AIW.MI  
IT0005434615

Almaviva\*  
66,01%

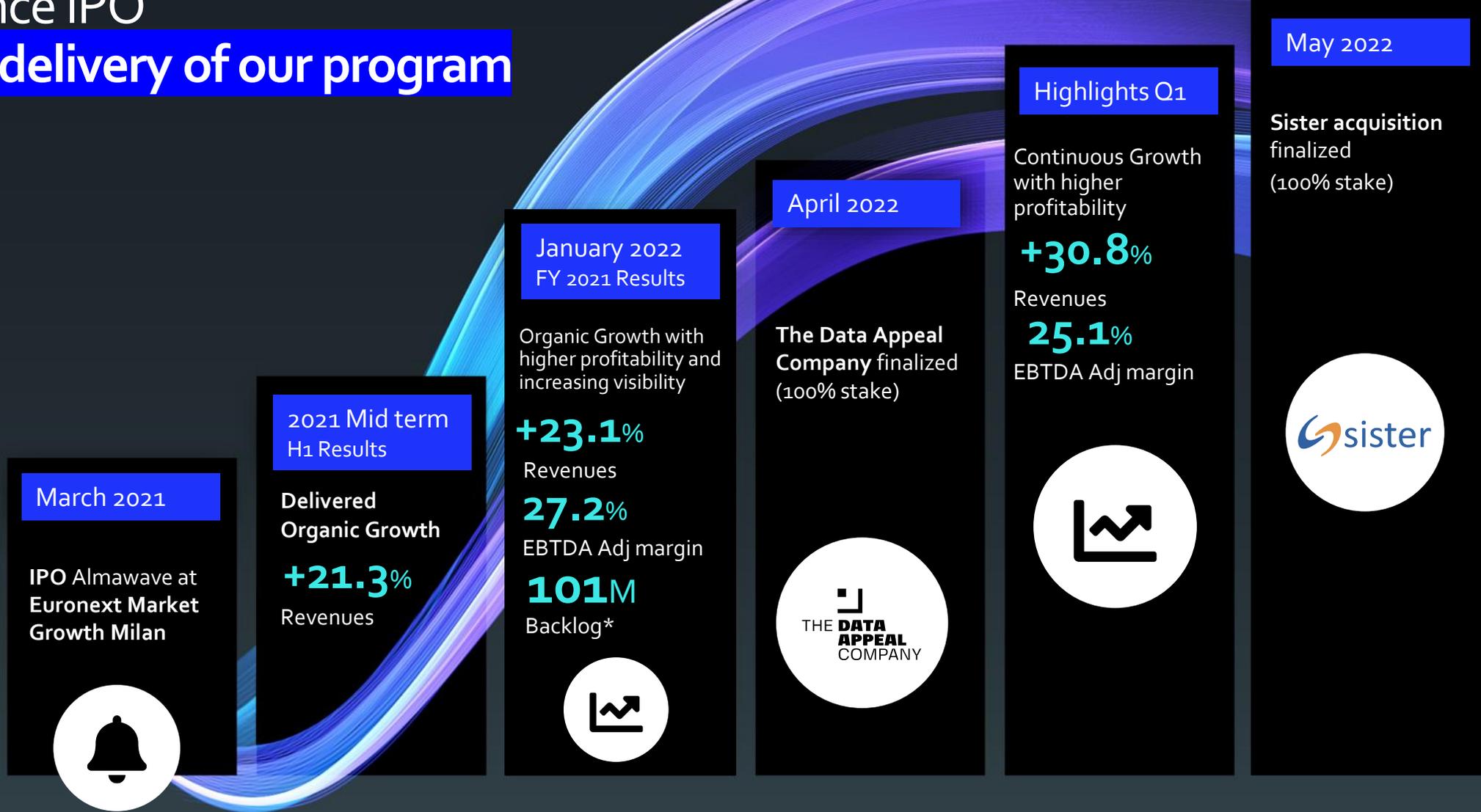
Free Float  
33,99%



\* Last update on June 7th 2022  
 \*\* The figures includes The Data Appeal while do not include Sister acquisition

# Our path since IPO

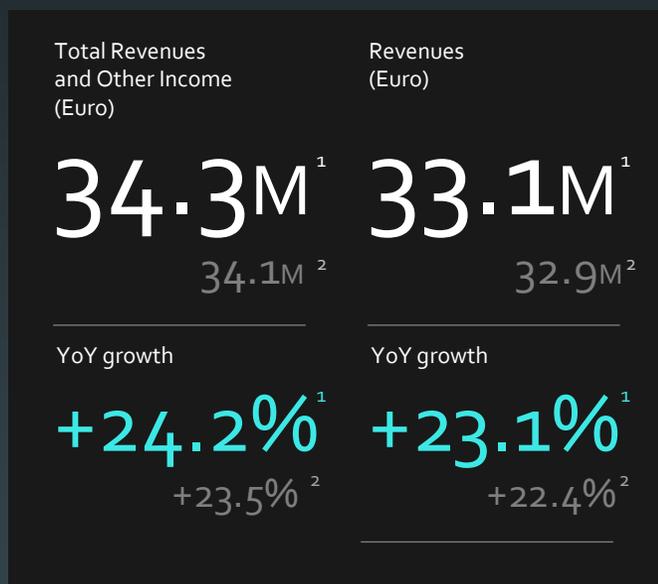
## Consistent delivery of our program



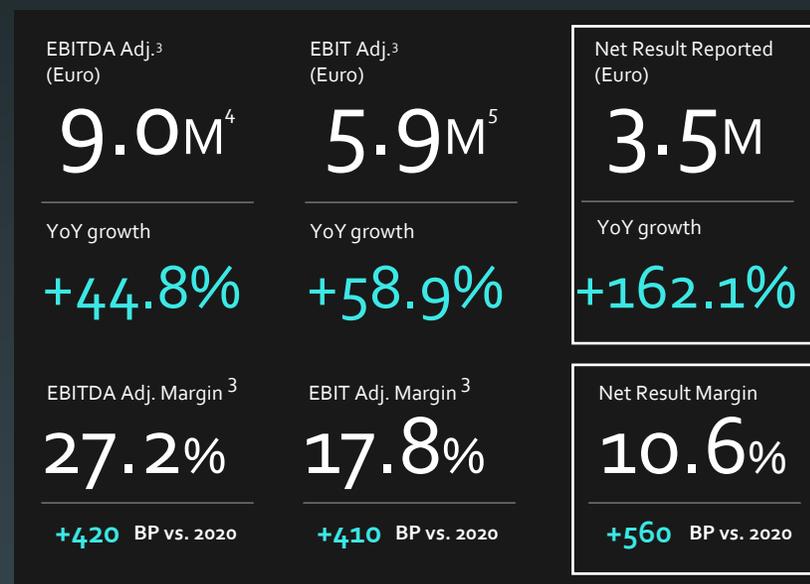
# Summary of FY 2021

## Almawave group\*

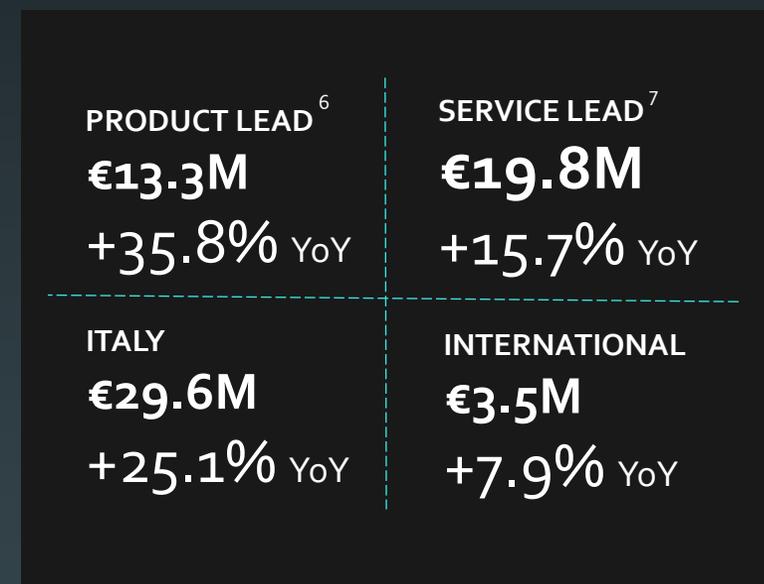
### Revenues



### Growing Economic Performance



### Revenues Type And Geographies



\* Not including the performances of the new acquisitions (TDA and Sister)

1. Industrial performance at Avg Exchange Rate FY 2020
2. Performance reported at Current Exchange Rate FY 2021
3. Excluding the stock grant program 2021/2023 account summary and progressive accruing
4. EBITDA Reported equal to 7.8M€
5. EBIT Reported equal to 4.7M€
6. Revenue generated by the deployment of product modules SaaS and On Premises and related customization activities
7. Revenue generated by big data and digital transformation services on third parties products Numbers rounded and percentages calculated on exact number





THE **DATA  
APPEAL  
COMPANY**

# M&A

## AI for Intelligence Disruption

The truth is that business has become too complex and is moving too rapidly for boards and CEOs to make good decisions without intelligent systems

—MIT Sloan researchers



HQ  
Florence - Italy

Proprietary indexes scalable, globally available benchmarks for evaluating Business and Brand Performance, Market Attractiveness and Dynamics, SDG-Based Sustainability and Travel & Tourism Trends



### Strong traction In a booming market

- 30 experienced and Talented Key People
- Over 140 customers globally - including Best Western, JLL, Intesa San Paolo, Carto, Coca-Cola, Campari and many Public Sector bodies.
- 2021 Revenues for ca Euro 2.3M and neutral Ebitda
- 2020-27 MKT. CAGR: 41% and Alt. Data Analytics market thriving



### Highly scalable solution

Underlying tech. can be scaled globally based on a single core, which can be easily adapted to changing data upstream as well as downstream outputs (Horeca – Tourism – DMO – Fintech)



### Fully-owned, enriched data platform

Embedded proprietary data enrichment component. The elaborated data is owned by the Company, which is very well-positioned to address the European market



### Synergies

- New Market / Customer portfolio
- Adding value Data Platform to address new verticals
- Technological synergies
- Commercial synergies (domestic and international)
- New location for talents recruiting



# M&A

## Strong capabilities for strategic market

We must strengthen our efforts in the realm of climate finance. We must bring together the public and the private sector in new ways

—Mario Draghi COP26 Nov 2021



HQ  
Pisa - Italy

Data Science solutions and projects, focused on Open Data Analytics, Spatial Intelligence and Decision Support System platforms, for the Multi-utilities and Government sectors



### People, results, markets

- 30 experienced and Talented Key People
- Over 50 customers, strong focus on multiutilities
- 2021 Revenues for ca Euro 2.4M (+23% YoY) and 600k Ebitda
- Solid pipeline



### Adding value offering

- 4 products for: Spatial Intelligence and Decision Support System in multi-utilities
- 1 product for Open Data Analytics
- Core skills for Big Data and Analytics



### PNRR Green Transition

New strategic business connected to PNRR missions, focused on resources optimization (water and gas)



### Synergies

- New Market / Customer portfolio
- AI capabilities for utilities on strategic priorities
- Core skills to support Almwave's existing business
- New location for talents recruiting

# Investment Highlights

## Why Almawave?



### Proposition

We continue to invest in an everyday more distinctive offering, leveraging on talents



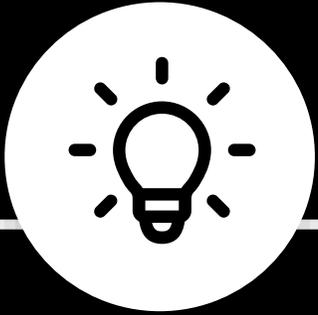
### Market

We operate in a booming market



### Performance

We deliver high, resilient, visible results, according to our program



Proposition

Working on  
AI disruption



# Proposition

## Exploiting the AI potential

### TECHNOLOGIES\*

NLP

ASR

Knowledge graph

Dialogue

Omnichannel

Machine Learning

 iride®

 Audioma®

 mastr®

\*proprietary technologies

### PRODUCTS

**+10** **+9**

Information  
Governance

Natural  
Interaction

**+35**  
Languages



### PLATFORMS

NEW

LAUNCHING END OF MARCH





### DATA SERVICES



 Big Data

 Open Data

 Data governance

 Data science



# Proposition

## Towards vertical disruption



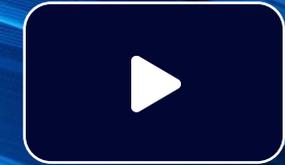
AI 4 field management



AI 4 transparency



AI 4 eHealth

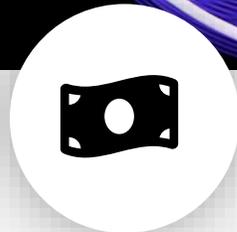


AI 4 justice

+30

### Vertical AI Solutions and products

Leveraging on composite AI applications, providing clear answers to specific business needs



Public Finance & Welfare



Central Government



NEW

Defense, Security



Smart territory



NEW

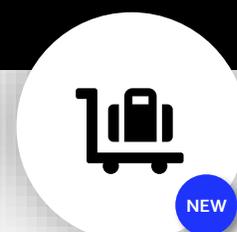
Healthcare



Smart Mobility & Transportation



Enterprise, fintech, telco & media



NEW

Tourism ecosystem



NEW

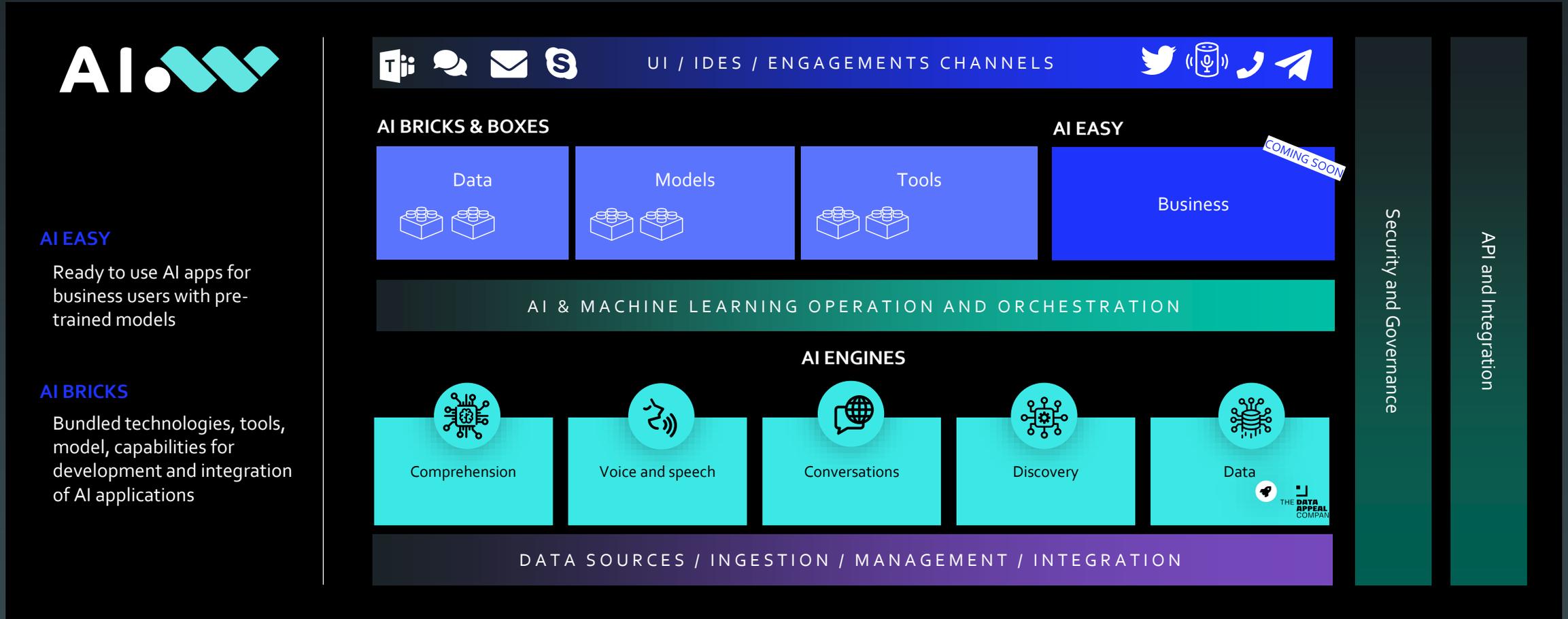
Utilities, green transition, sustainability



# Proposition

## The new wave of easy AI

Clients / Partners / Prof. Services



### AI EASY

Ready to use AI apps for business users with pre-trained models

### AI BRICKS

Bundled technologies, tools, model, capabilities for development and integration of AI applications



# Proposition

## Moving to the AI "Blue Ocean"



# R&D

## KPIs of our technology core



### TECHNOLOGY HIGHLIGHTS

- Multi-level & Multi Class Automatic Text Categorization
- Knowledge Discovery and Semantic Insight Engine
- Speech & Text Conversation Analytics
- Conversational Assistants and Dialog Management
- Sentiment and Emotion Analysis
- Virtual Enterprise Knowledge Graphs
- Graph Analysis and Navigation
- Entity Disambiguation and Linking
- Relation Extraction
- Spoken Machine Translation
- Speaker Identification
- Voice Biometrics
- Morphing & Anonymization

### KEY RESEARCH TOPICS

- Explainable AI and Interpretability
- Trustworthy AI
- Federated Learning & Differential Privacy
- Recommenders and Active Learning
- Continuous Learning
- Transfer Learning

R&D ENGINEERS  
IN DEDICATED TECH LABS

**75**

ALMAWAVE PerVoice

abdo OBDA SYSTEMS

THE DATA APPEAL COMPANY

STRONG R&D FOCUS  
CONFIRMED BY THE  
CONSIDERABLE  
AMOUNT OF CAPEX

**>35M€**  
SINCE 2010

**15.5%** 2021 Total Revenues

TECHNOLOGY  
MARKET ANALYSTS  
REPORTS

**>65**

ACADEMIC  
PARTNERS  
IN A WIDE NETWORK

**10s**

UNIVERSITY SPIN-OFFS

**2**

abdo OBDA SYSTEMS

SAPIENZA University of Rome

SPIN DATA

Università degli Studi di Napoli FEDERICO II

MAIN PLATFORMS

Qiride®

mostr®

Audioma®

AI

THE DATA APPEAL COMPANY

US PATENTS  
+ PCTO TO EU AND  
LATAM

**3**

RESEARCH  
PROJECTS  
(NEW PROJECTS PENDING)

**11**



Market

AI Market  
Momentum



# Booming market

## Composite AI for business innovation

AI Global market



AI Italian market



### FOCUS ON CORE AITECH

NLP-Text Analytics



Machine Learning



Speech Recognition



AIW Technology  
focus

## 5 AI TRENDS TO WATCH 2022

Source: Gartner, Forbes



### Composite AI

«Manage increasing complexity of AI techniques and applications for business outcomes»



### Augmented workforce

«AI will not replace human workers but add efficiency. Workers and machines will work side-by-side using smart and cognitive functionality»



### New Business Verticals

"As AI-mature enterprises move on to using AI to develop new products and services, beyond automating processes and optimizing efficiencies, the need for better AI assurance is paramount."



### Automated customer service

«AI can be used to automate much of the customer service process by keeping track of customer history, routing to the right department, and using NLP and sentiment analysis to escalate when necessary..»



### Augmented Intelligence

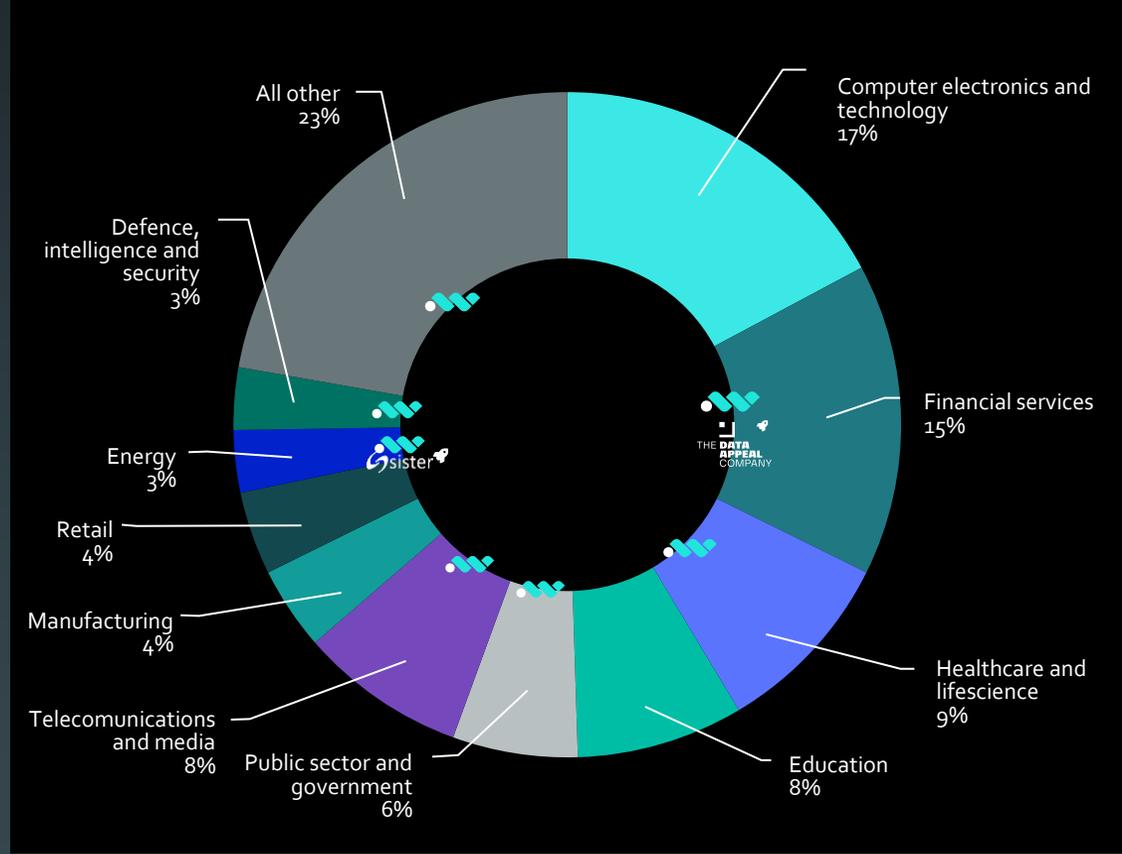
by 2025 AI will augment, not replace humans: Augmented Intelligence, where humans and machines exploit each other's strengths, is likely to become an increasingly common way of working



# Booming market

## Industry vertical AI high potential

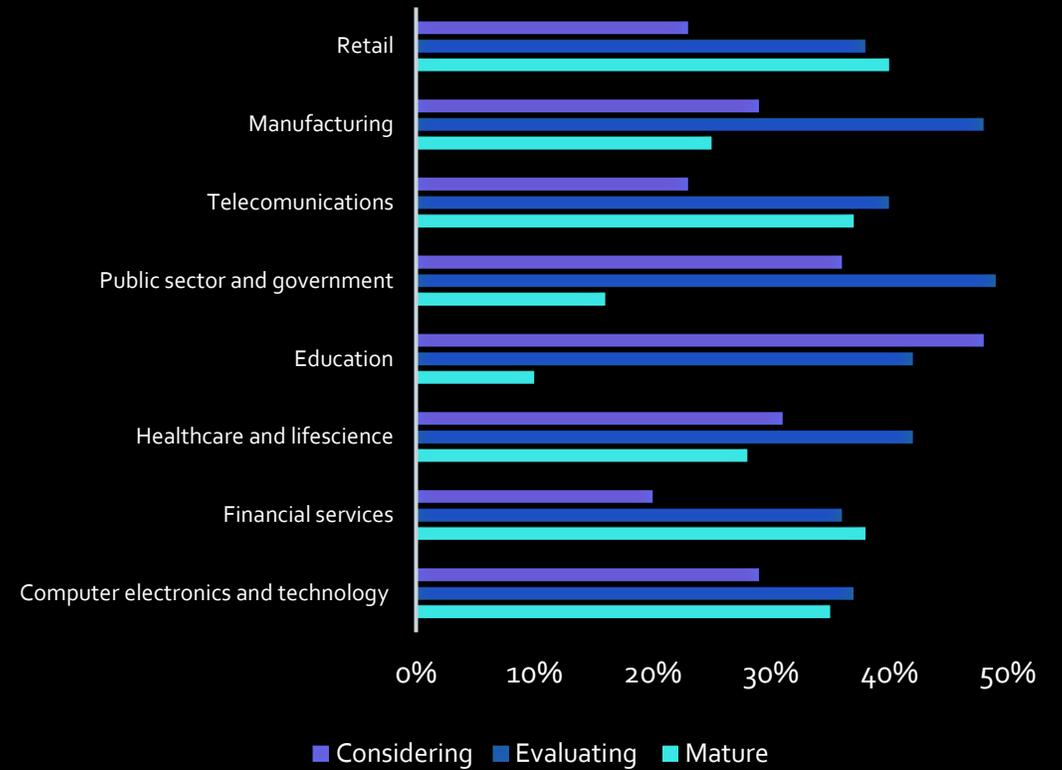
Industries using AI today



\* Includes Transportation



AI adoption maturity

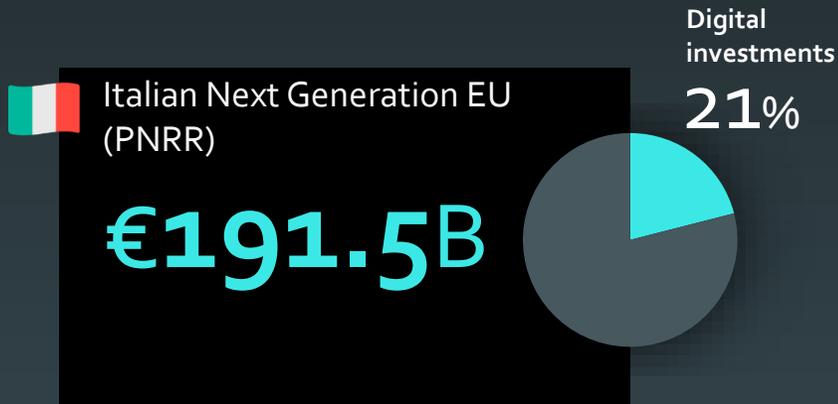


Fonte: <https://www.oreilly.com/radar/ai-adoption-in-the-enterprise-2021/>



# Booming market

## AI for government «new deal»



 Involvement in PNRR  
Central monitoring and delivery Agency

Existing multi-year contractual frameworks for execution

AgID Cloud Marketplace with Almawave and the Data Appeal AI & data platform



>20 Clients already involved on Italian PNRR Projects

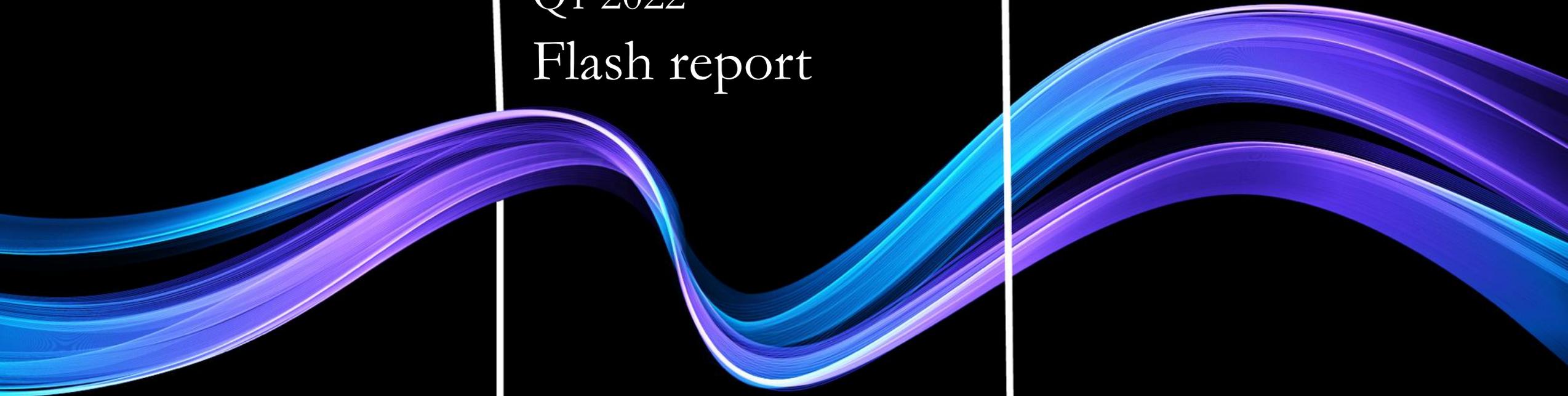
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-  Public Finance & Agencies
-  Central gov & Welfare
-  Defense, Security, Justice
-  Smart territory
-  Healthcare
-  Smart Mobility & Transportation
-  Enterprise, fintech, telco & media
-  Tourism ecosystem
-  Utilities, green transition, sustainability

SMART CITY 2021 - 2027  
PON METRO  2.4B €

 THE DATA APPEAL COMPANY

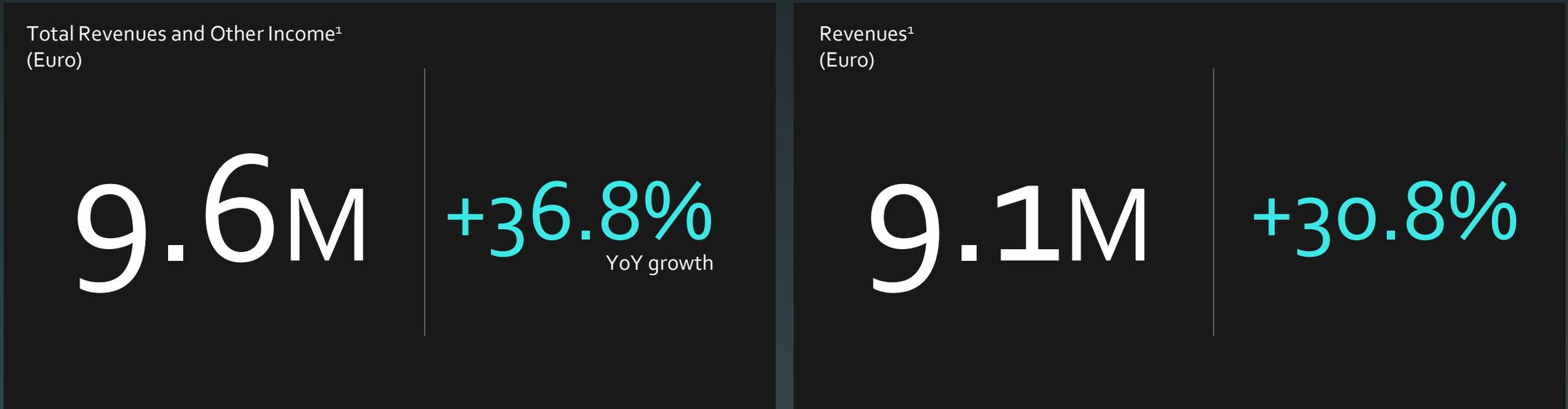
 sister



Q1 2022  
Flash report

# 2022 Q1. Margins. Revenues

## Top line boost



1. Performance at Current Exchange Rate Q1 2022

Unaudited figures  
Numbers rounded and percentages calculated on exact number  
Not including the performances of the new acquisitions (TDA and Sister)

# 2022 Q1. Margins

## Growing economic performance

EBITDA Adj.<sup>1</sup>  
(Euro)

2.3M<sup>2</sup>

YoY growth

+66.7%

EBIT Adj.<sup>1</sup>  
(Euro)

1.4M<sup>3</sup>

YoY growth

+121.3%

Net Result Reported  
(Euro)

0.9M

YoY growth

+547.2%

EBITDA Adj. Margin<sup>1</sup>

25.1 %

+540 BP vs. Q1 2021

EBIT Adj. Margin<sup>1</sup>

15.0%

+610 BP vs. Q1 2021

Net Result Margin

10.0%

+800 BP vs. Q1 2021



1. Excluding the stock grant program 2021/2023 account summary and progressive accruing
2. EBITDA Reported equal to 2.1M€
3. EBIT Reported equal to 1.2M€

## 2022 Guidance

# Running our strategic path



### Invest

- Technology platform
- Offering
- Marketing
- Recruiting



### Perform

- Focus on top line
- Business diversification



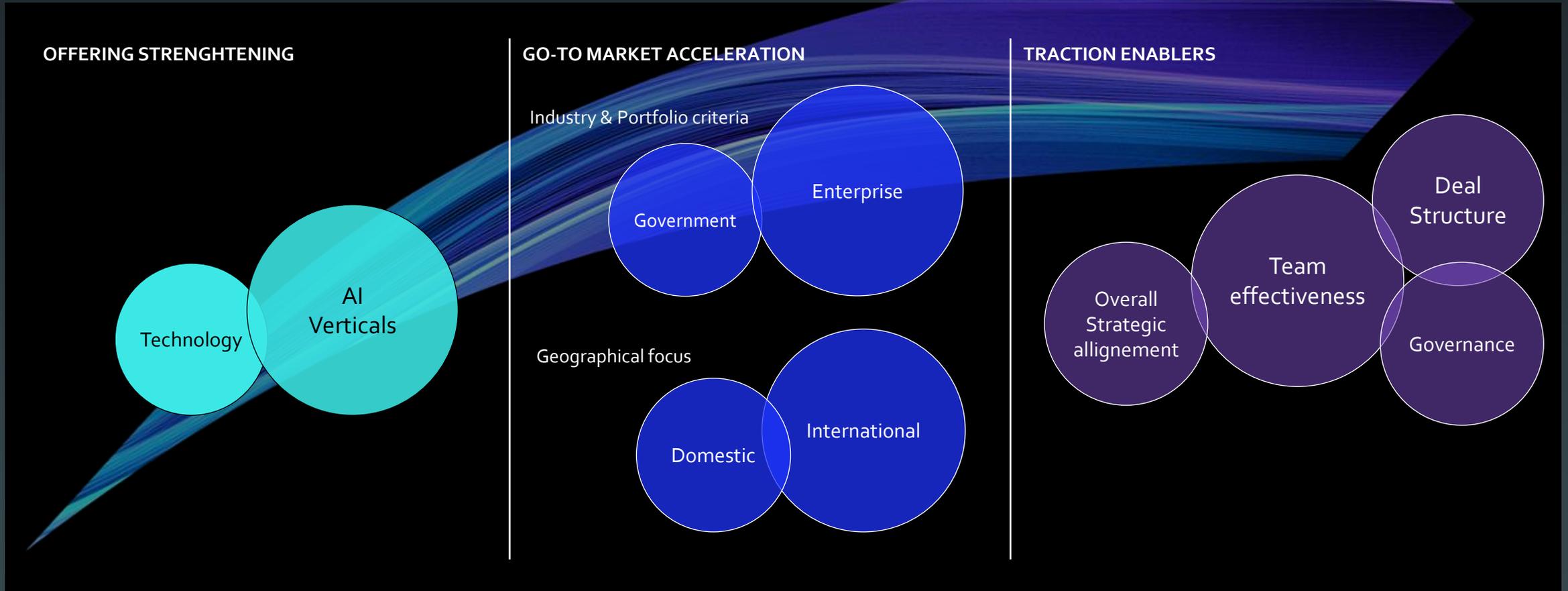
### Accelerate

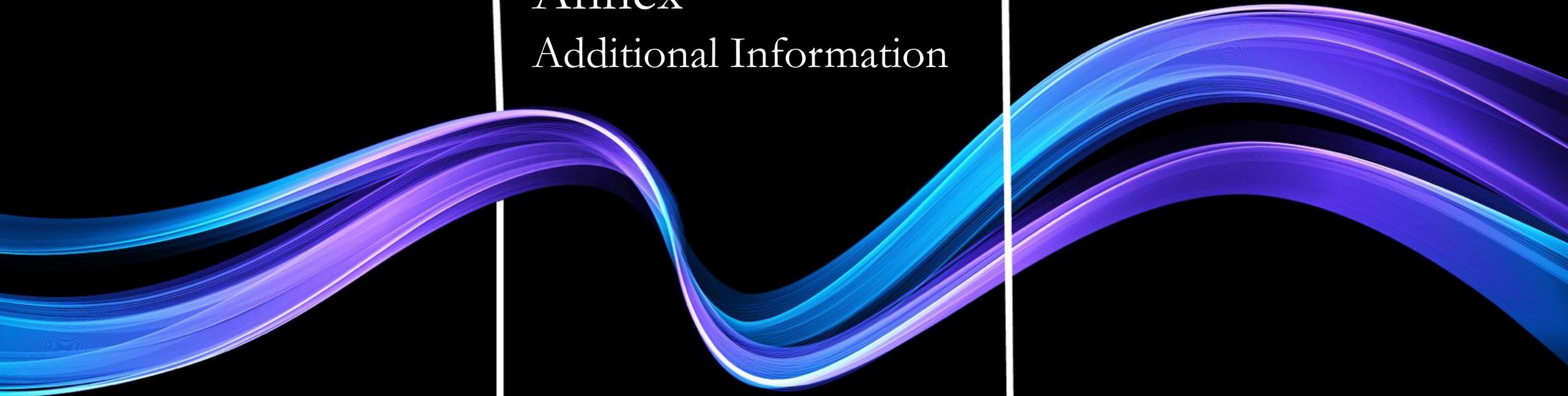
- Closing in Q2; synergy exploitation on The Data Appeal and Sister
- Continuous selection of new potential targets

# M&A Strategy 2022

## Key drivers for target selection

BOOSTING  
BUSINESS  
EVOLUTION





Annex  
Additional Information

# Compelling offering

## Natural Experience Modules

A comprehensive module platform supporting natural language interactions and process automation (voice and text) an end-to-end customer experience, transforming the Contact Center interaction

### irideTEXT ANALYTICS

Customer's needs understanding (classification, automatic request dispatching in real-time, ...)

### irideWAVE BOT

Managing the dialogue in natural language - text and voice - through virtual assistant

### Audioma®

Automatic speech recognition for natural language IVR platform

### irideCHANNEL HUB

Managing cross-channel interactions with customers and acquiring information from heterogeneous sources

### irideCALL

Improving customer experience through conversational IVR and managing outbound campaigns

### Audioma® BIOMETRICS

Voice biometrics for the prevention of fraud detected via Contact Center

### Verbatim® PSW

Events subtitling with the possibility of live editing a few seconds before their publication.

### irideKM

Navigating data and information to discover new correlations

### irideCM

Allowing information real-time retrieval on the various systems, through a unified front-end

### irideBKO

Automatizing back-office activities to quickly and effectively manage the requests (e.g. complaints)

### irideTRAINER

Optimizing training through e-learning, gamification and simulation of operational processes

# Compelling offering

## Information Fusion Modules

A new and integrated vision to retrieve, navigate, analyse multi-source information (text, voice, ...) and data

### irideTEXT ANALYTICS

Customer's needs understanding (classification, automatic request dispatching in real-time, ...)

### irideKM

Navigating data and information to discover new correlations

### irideVOICE

Discovering customer needs, emotions and satisfaction level from the "voice of the customer"

### irideVOICE RT

Supporting Contact Centers operations

### irideVERBAL ORDER

Optimizing contract management processes

### irideAWARE

Using social media to detect opinions, feelings and moods on topics of interest

### FlyScribe® TRANSCRIPTOR

Automatic speech transcription and documents production of any on-site event

### Verbamatic® STENO

Speech reporting and transcription (e.g. business meetings), with audio synchronization and final text revision

### Verbamatic® DIGITAL ARCHIVE

Audio-video contents index and search, with the option of recover the portion of the dialogue of interest and maintain the synchronization between transcribed text and audio

### Monolith

Define enterprise knowledge graphs of business organizations' domains of interest through an easy-to-understand graphical language

### FlyScribe® CLOUD

Automatic transcription, subtitling and translation of audio-video files (text sync with the original audio)

### mastr

Ontology based data access management system to query data

### DATA APPEAL STUDIO

Our SaaS Experience Intelligence and Destination analysis platform Analyse the performance of territories, brands and markets alike

### TRAVEL APPEAL

Travel Appeal is the SaaS platform designed to enhance the reputation of Hotels, Museums and Restaurants and to improve the travellers' customer experience

### API & DATA PACKAGES

All of our data, on demand

# Operational services

## Big Data & Open Data - Information Governance & Data Driven



### Big Data Analytics

#### Data Processing

Handling the data management process and its transformation flow, from the source systems to the storage layers

#### Virtual Data Lake

Creation of a single point of access to data, from a business perspective, with elimination of redundancies

#### Augmented Analytics

Availability of predictive and self-learning models to extract insights, exploiting new AI techniques



### Open Data

#### Data Preparation

Data pipeline analysis: from sources to the creation of Open Datasets

#### Semantic Modelling

Mapping of data with ontologies, in according to Semantic Web standards and Linked Open Data paradigms

#### Services to the Citizen

Implementation of solutions for the exploitation and use of data by citizens



### Knowledge Management

(Integration & Enrichment)

#### Information Query

Questioning of the company's information assets in a conversational logic, with the possibility for the user to self-create dashboards and reports

#### Knowledge Discovery

Enhancement of corporate knowledge, exploiting human-machine interaction through natural language

#### Iride®

Enrichment of information assets with data produced by interactions between users and engagement solutions



### Location Intelligence Data Driven

#### Owned KPIs

Smart KPIs designed to monitor complex dimensions and provide insight into future performance (e.g. Sentiment Score, Safety index)

#### Location + Sentiment + Market

Unique combination of accurate geo-spatial data, combined with analysis of online perception of any activity and market context

**Multi-sector Innovation & Scalability** Proprietary and scalable technology to capture different data sources from different application domains (i.e. Tourism, Finance, Retail) using state-of-the-art AI and ML



Thank you.