



Dada

Q1 2012

May 2012

Agenda

The “new” Dada

Core Business Overview:
Domain & Hosting

New Business Overview:
Digital Advertising

Financials, Efficiency Plan & Outlook

Key developments of the quarter

A

B

C

D

- Business performance **improved**:
 - more than 500,000 international clients achieved in Europe
 - 1,800,000 domains managed
 - average renewal rate improved overall
- **Reduction** of the **consolidated net financial position**
- **Ongoing optimization** of the operating and corporate **cost structure**

Business Overview

1 Core Business: Domain & Hosting

- Registration of domain names and shared, dedicated and cloud hosting
- Strong European footprint with unified technological platforms
- More than 500k companies served, 1.8 mn domains managed



2 New Business: Digital Advertising

- Performance Adv: web traffic monetization through internationally scalable models and thematic portals
- 35 mn monthly U.V.

Key Financials & Highlights

Eu mn

	Q1 2011	Q1 2012	YoY
Revenues	21.0	22.0	+5%
Ebitda	2.0	3.1	+56%
<i>Ebitda margin %</i>	9%	14%	
NFP	-44.9	-25.4	

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The “new” Dada

**Core Business Overview:
Domain & Hosting**

New Business Overview:
Digital Advertising

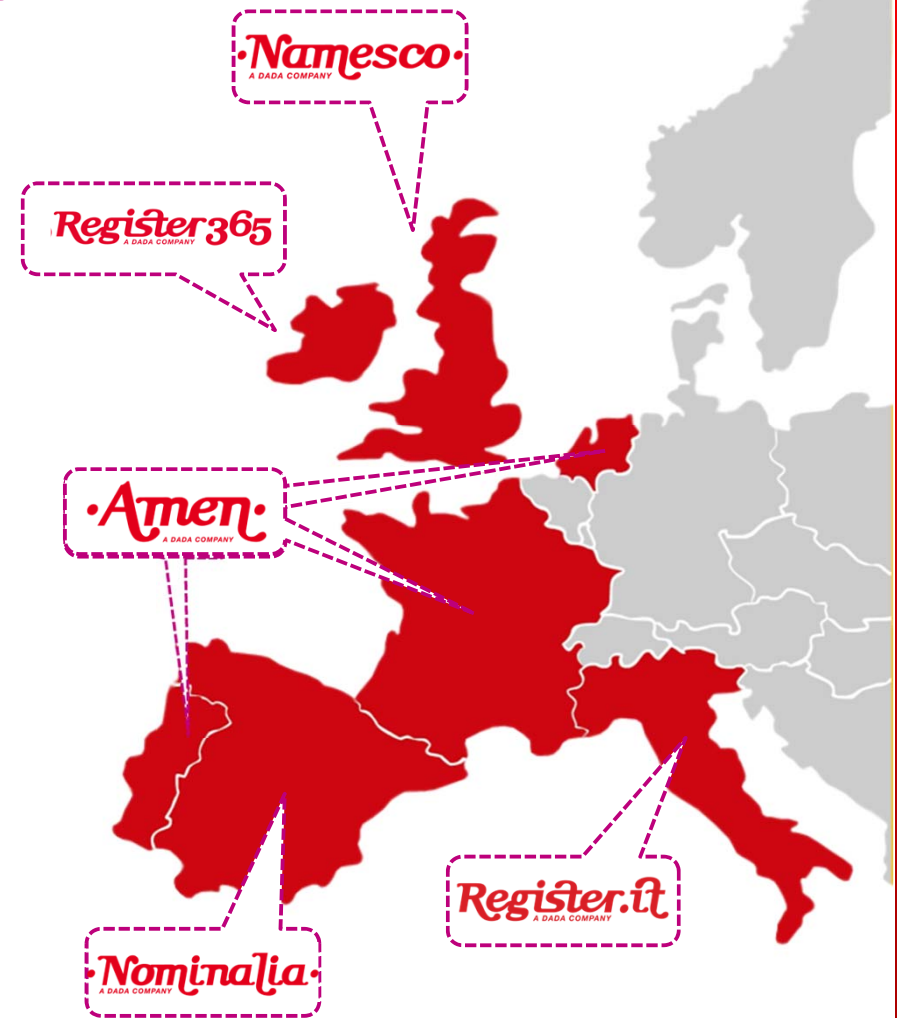
Financials, Efficiency Plan & Outlook

Domain & Hosting

Professional services for on-line presence

Complete digital solutions for on-line identity, presence and brand protection management

- Targeted to **SME, professionals** and **high-end** customers
- Presence in **7 European countries** with a high potential of scalability thanks to **unified platforms**
- Large and **growing customer base** upon which Dada can **up-sell** additional services
- Continued portfolio expansion through the launch of **new applications**:



Domain & Hosting

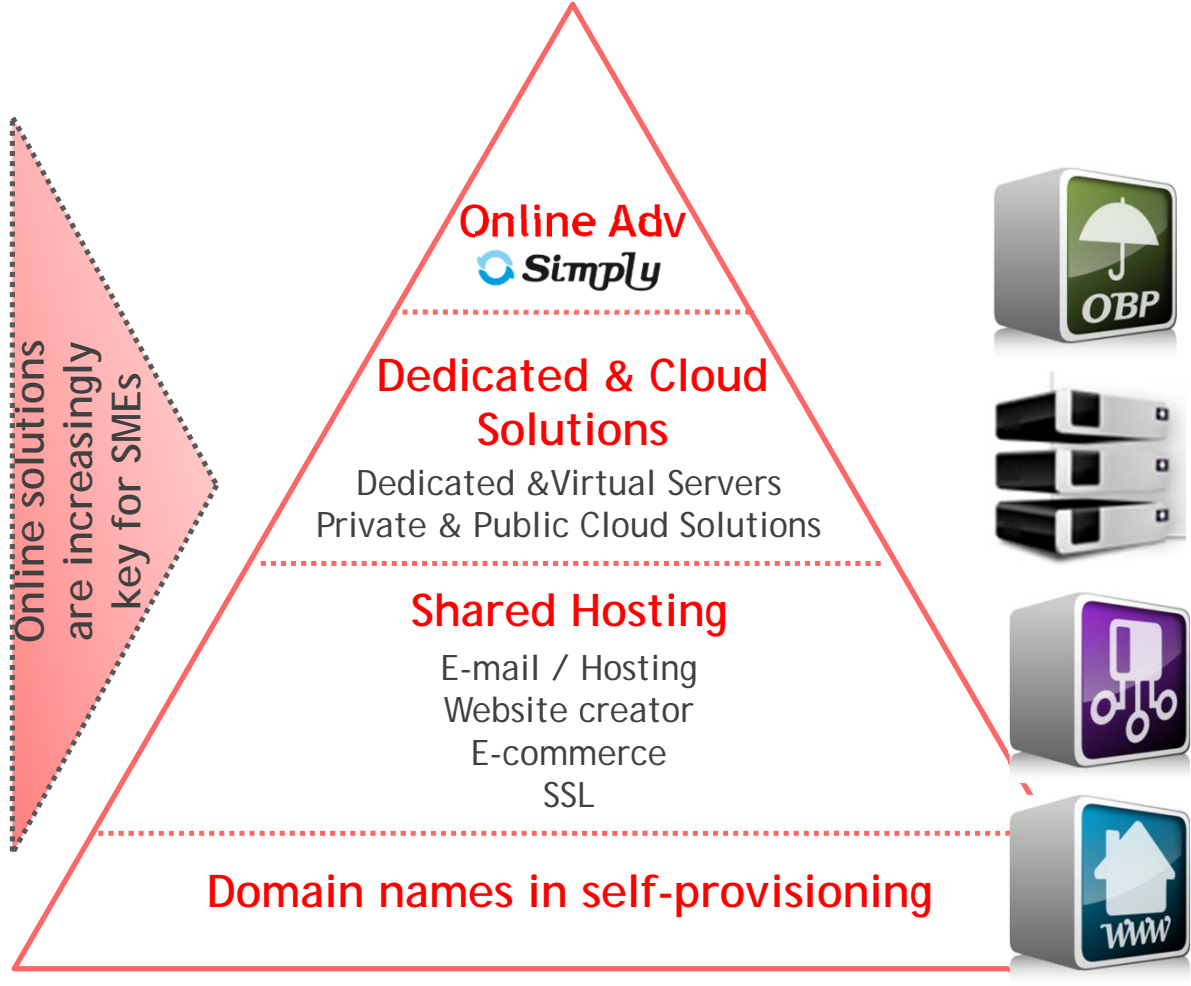
Current Offering

CUSTOMER NEEDS

DADA'S SUITE OF SERVICES

- **One-Stop-Shop to:**
 - Create online presence
 - Market and promote businesses
 - Sell and distribute products online
- **Product quality, ease-to-use:**
 - Simple way to find, purchase and use the right service

Online solutions are increasingly key for SMEs



Domain & Hosting

Key Success Factors & Ranking

KEY SUCCESS FACTORS

RELEVANCE FOR DADA CLIENTS

DADA'S POSITIONING

- 1 Experience & Brand recognition
- 2 Service Execution
- 3 Product
- 4 Price

- VERY HIGH
- HIGH
- MEDIUM
- MEDIUM

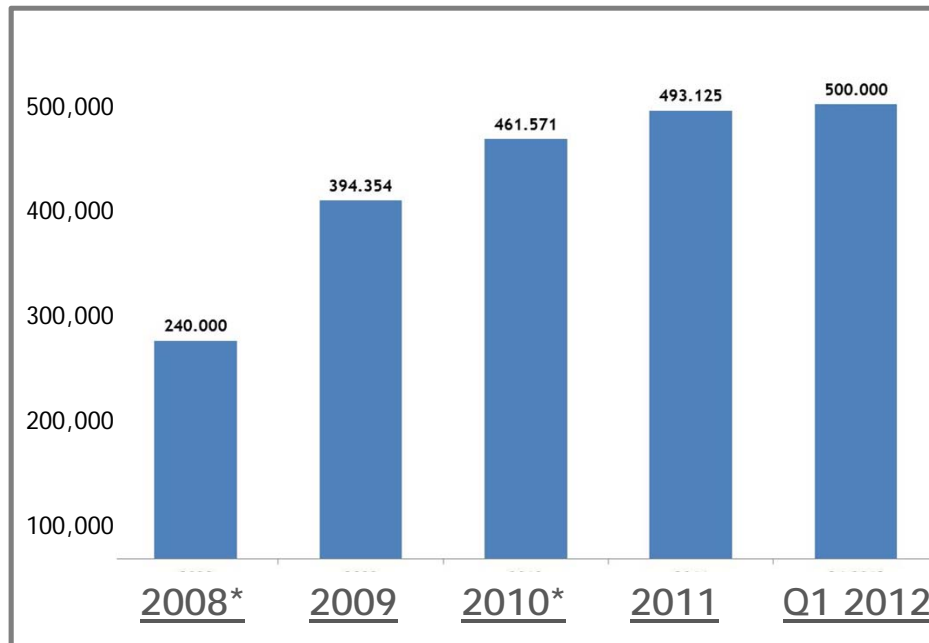


Main Countries	Dada's Ranking	Market Size
	2	
	Top 4	
	Top 5	
	Top 5	
	1	
	1	

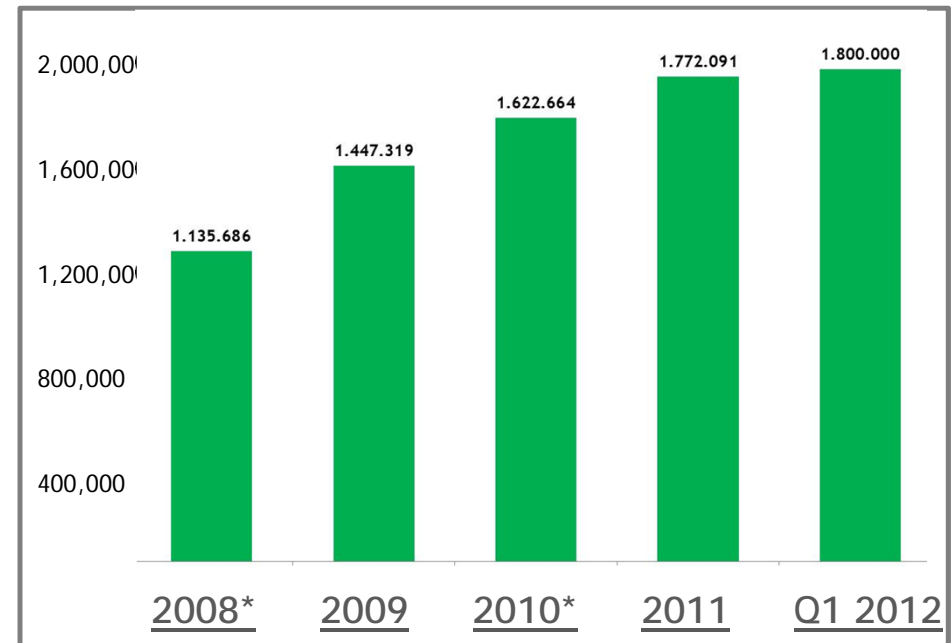
Domain & Hosting

Long-standing and growth track record

Customer Base evolution



Domains under management evolution



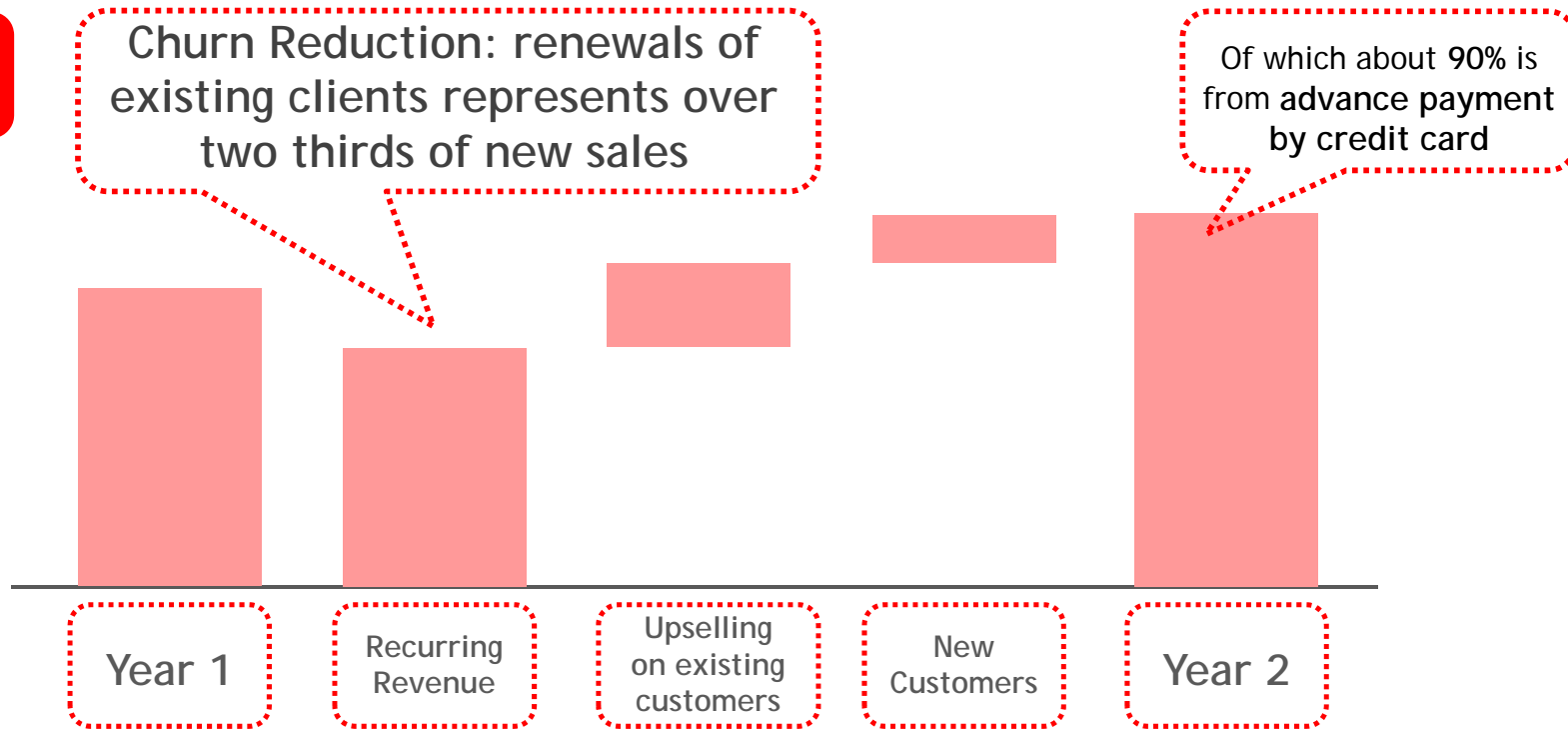
- Dada's large **customer base** covers all market segments but is concentrated on **SMEs**
- High-quality customer base with **high Customer Retention (more than 75%)**
- First **top 10 clients** represent **less than 5% of revenue**

* From July 2008, Amen Group and from January 2010 Poundhost are fully consolidated

Domain & Hosting

Revenue Growth Drivers & Strategy

DRIVERS

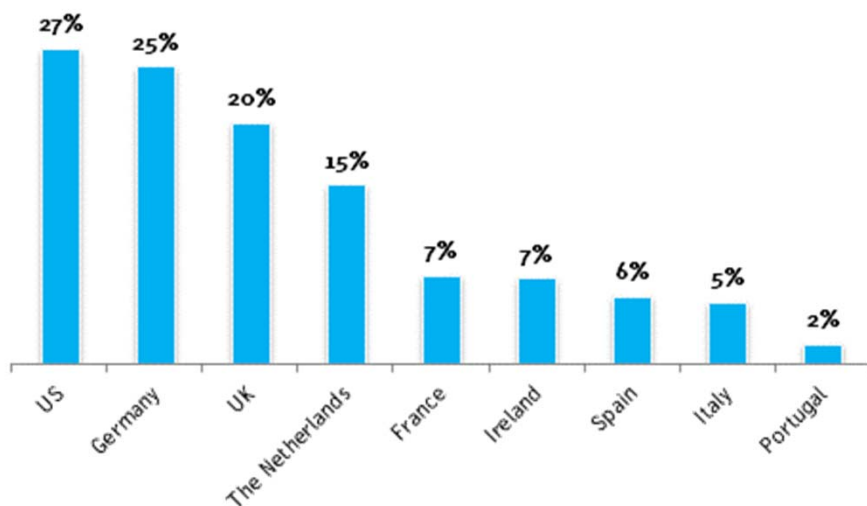
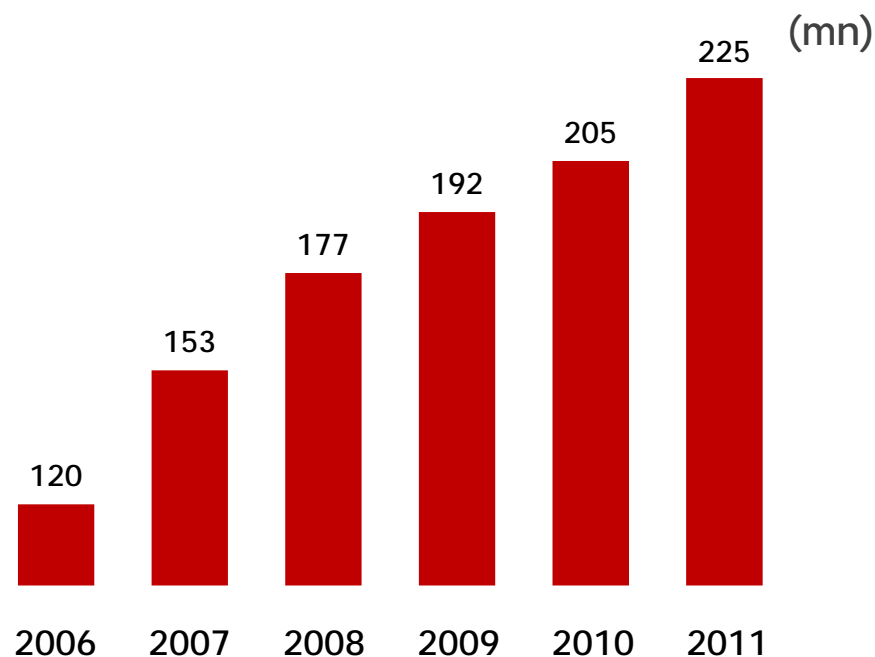


STRATEGY



Domain & Hosting - Market Overview

- The 2011 closed with more than 225 million¹ domain name registrations worldwide, a growth of 10% yoy;
- the .com and .net TLDs reached a combined total of 114 mn names (+8% yoy, renewal rate up to 73.5%)
- the base of ccTLDs was 91 mn names (+13% yoy) for more than 290 extensions globally



- U.S. and Germany are the first countries worldwide in terms of domain registration penetration^{1,2}: the top ten TLDs in terms of base size are .com, .de, .net, .uk, .org, .info, .tk, .nl, .cn, .ru and .eu

¹ "The Domain Name Industry Brief", Verisign, March 2012

² webhosting.info, local registers

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Domain & Hosting

**New Business Overview:
Digital Advertising**

Financials, Efficiency Plan & Outlook

Performance Advertising

Business Model

Main Products



A search engine specialised in blog, videoblog and every form of micropublishing search



A social bookmarking service to save, keep and manage web pages and reachable from all computers and mobile devices



Shopping services to find, search and compare desired products



A new thematic portal gathering the world's news, constantly updated in real time by specific categories



35 mn monthly U.V.:

The business model is based on traffic monetization through partnership with the most relevant search engines worldwide such as Google and Yahoo!

Performance Advertising

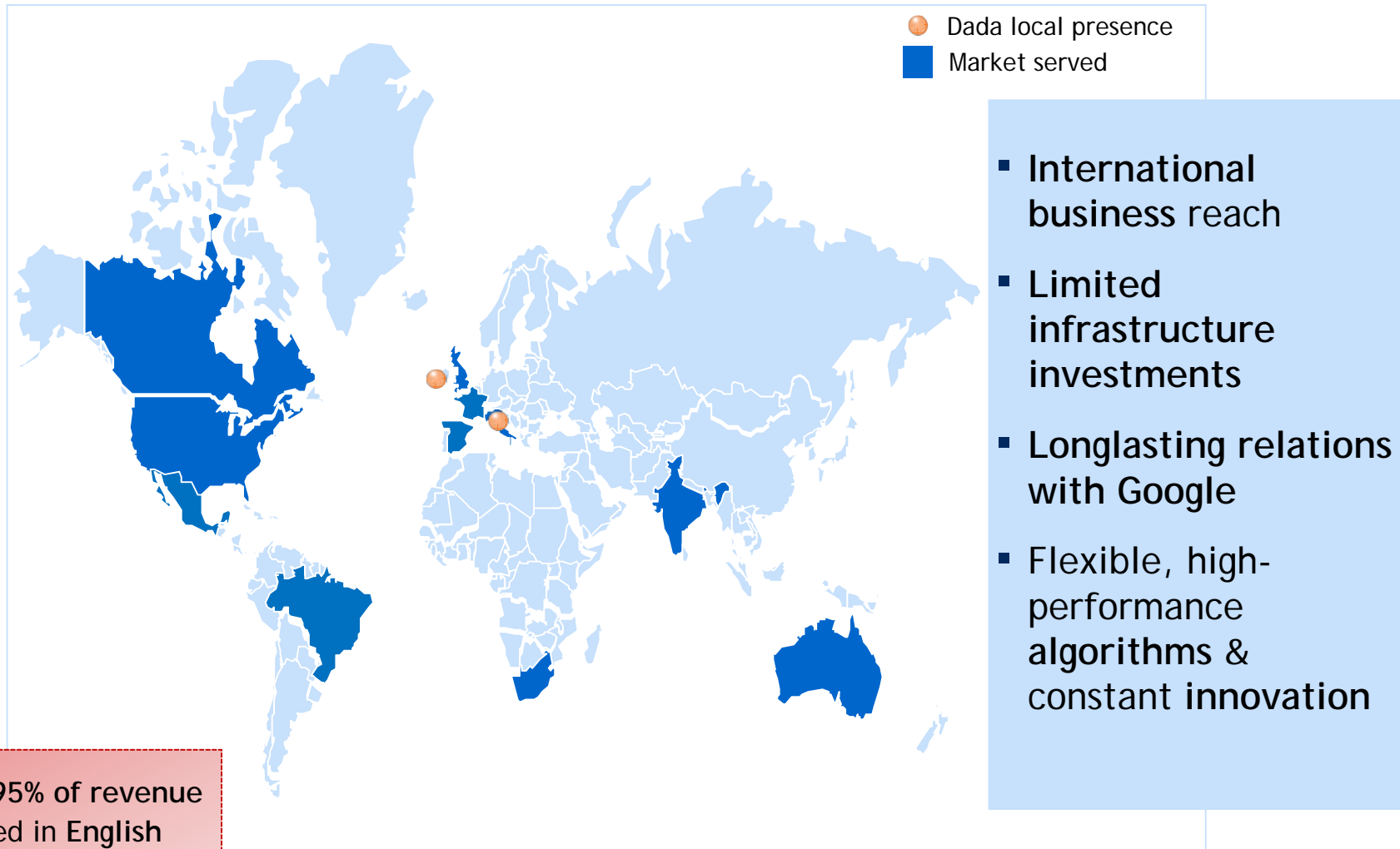
Key Success Factors

A

B

C

D



More than 95% of revenue generated in English speaking countries (i.e. USA, UK, Australia, India)

Performance Advertising

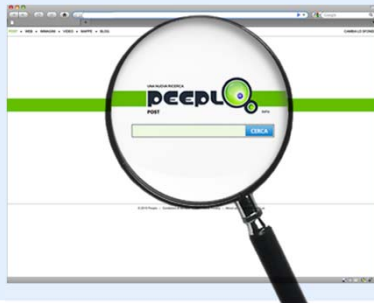
Growth Strategy

A

B

C

D



► **Consolidation and strengthening** of current business



► **Geographical expansion** of the current business in **new countries/new languages**



► **Launch of new products**

- "onlytopdeals" website in UK
- sconti.it website in Italy
- New travel market in English
- Mobile segment

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The “new” Dada

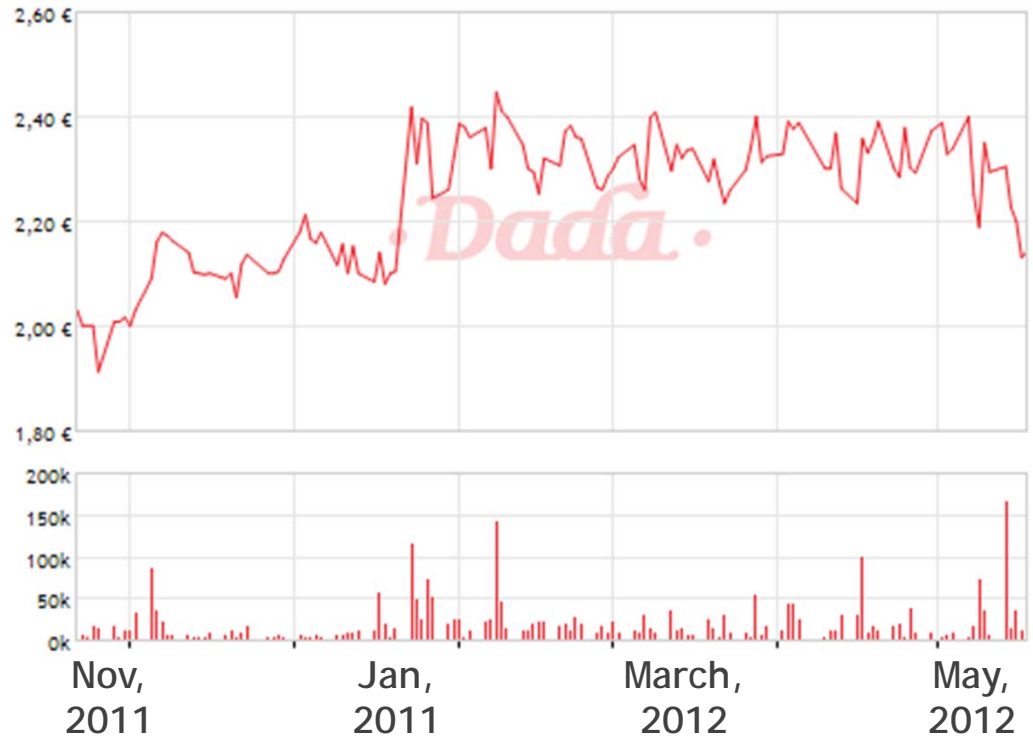
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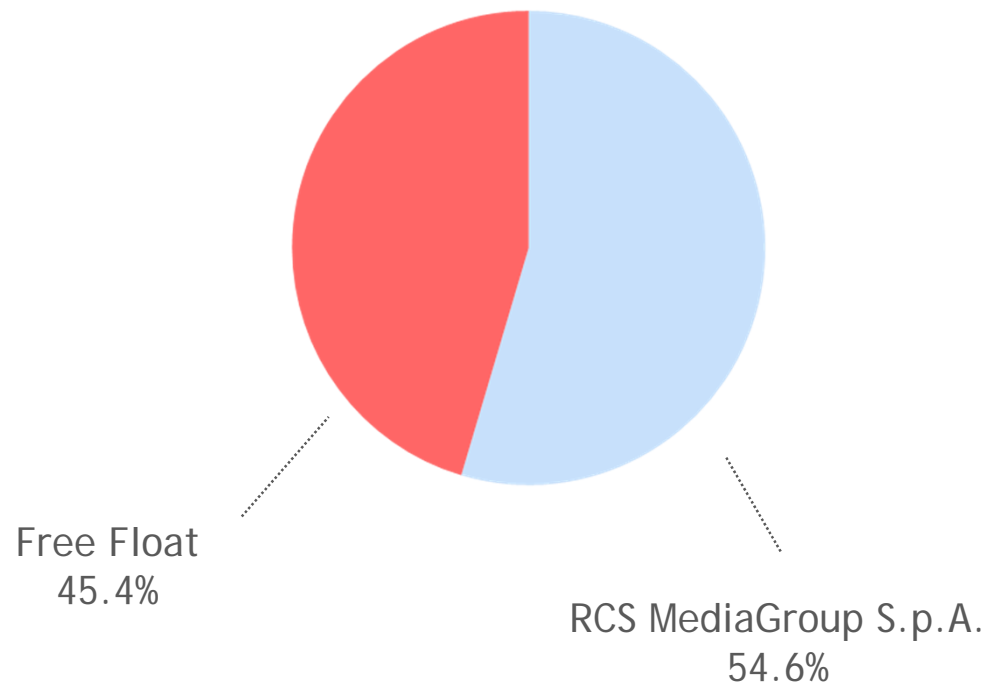
**Financials, Efficiency Plan &
Outlook**

Company Profile

6M Stock Performance



Shareholding Structure



Share Information

Ticker	DA IM (Bloomberg), DA.MI (Reuters)
Market cap (FTSE STAR Segment)	€38 mn
Shares issued	16,210,069
Last 30 days avg. daily trade	25,097

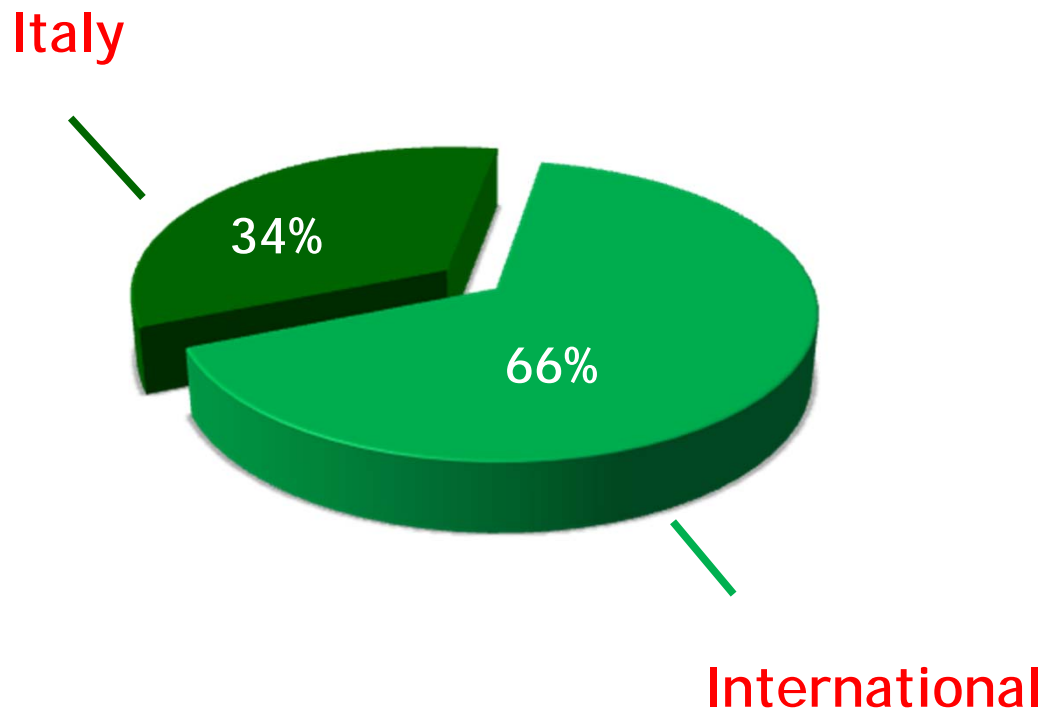
Q1 2012 - Profit & Loss

€ mn	Q1 2012	% on sales	Q1 2011*	% on sales
Net Revenues	22.0		21.0	
EBITDA	3.1	14%	2.0	9%
EBIT	1.5	7%	(1.4)	<i>n.m.</i>
Profit before Tax	0.8	3%	(2.3)	<i>n.m.</i>
Profit after Tax	0.5	2%	(2.5)	<i>n.m.</i>
Profit from assets held for sale	0	0%	(0.5)	<i>n.m.</i>
Group Net Profit	0.5	2%	(2.9)	<i>n.m.</i>

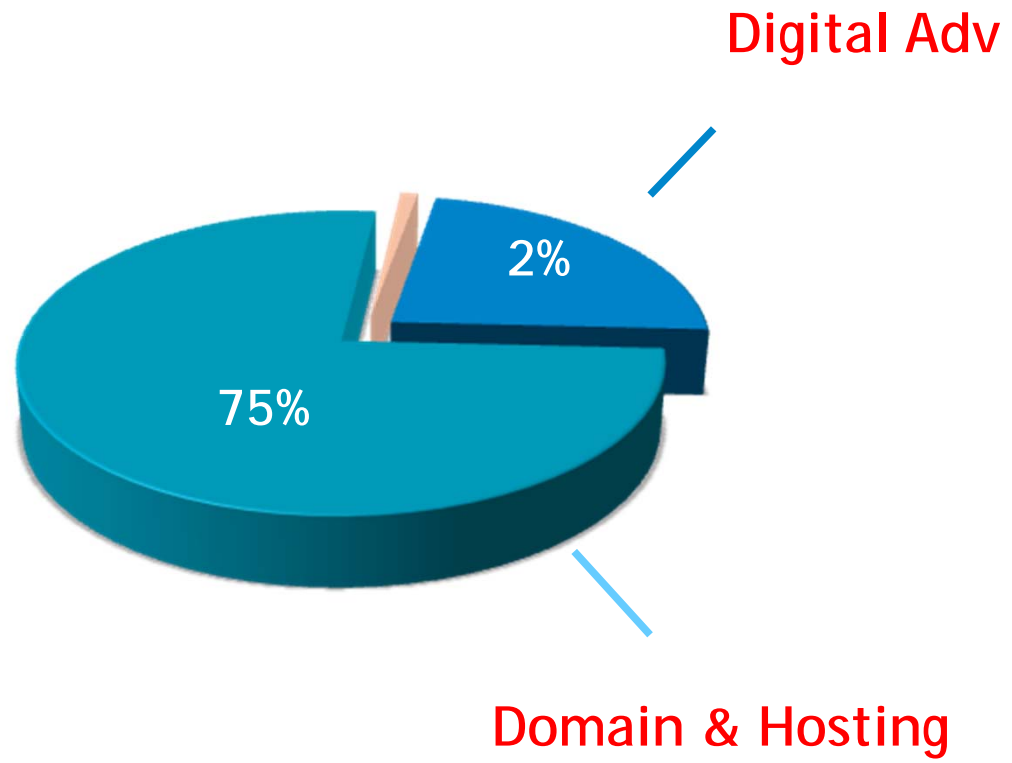
* Figures after the application of IFRS 5 relating to non-current assets sold

Q1 2012 - International Revenue Growth...

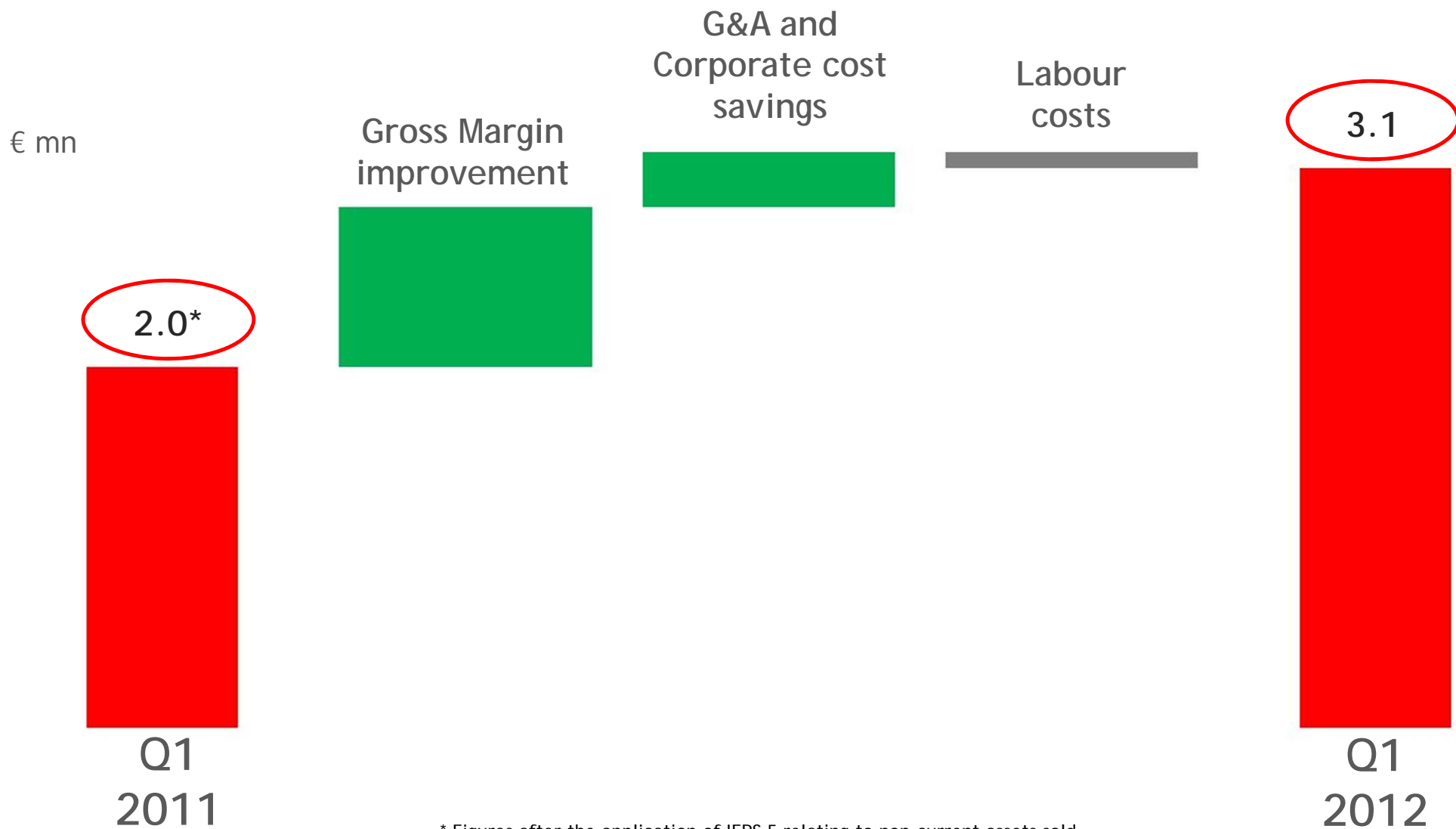
Geographic Mix



Business Mix



...and relevant EBITDA increase



* Figures after the application of IFRS 5 relating to non-current assets sold

Q1 2012 Results - Balance Sheet

€ mn	31.03.2012	31.12.2011
Net Working Capital	(13.6)	(12.0)
Fixed Assets	91.3	90.9
Severance and Other Funds	(3.3)	(3.7)
Other Payables beyond one year	0.0	0.0
Net Capital Employed	74.4	75.3
Total Shareholders' Equity	(48.9)	(48.3)
Assets held for sale	0.0	0.0
Net Financial Position	25.4	27.0

A

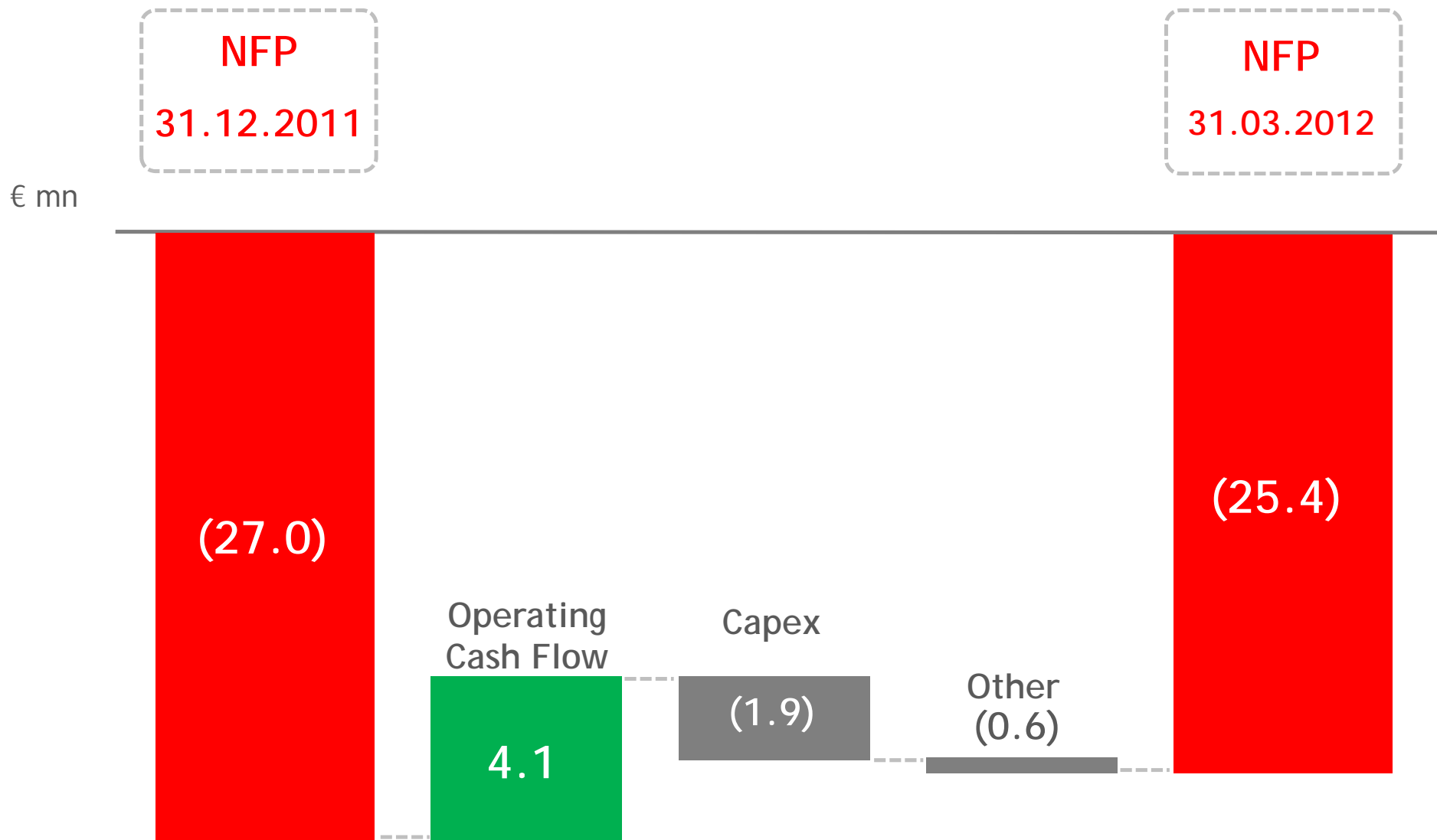
B

C

D

Q1 2012 - NFP reduction

- A
- B
- C
- D



Key pillars of Dada strategy

A

B

C

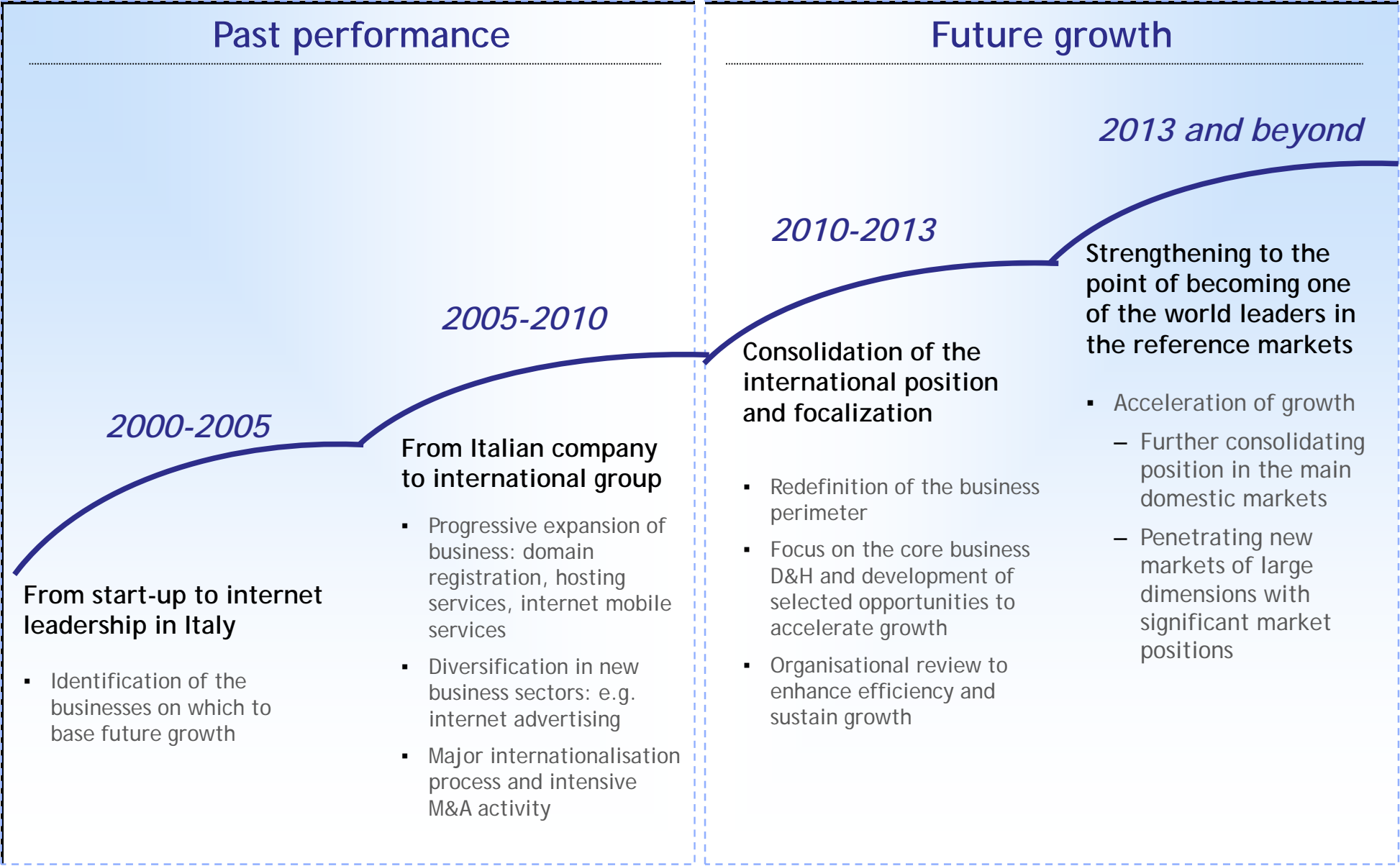
D

PROVIDING SMEs WITH MORE and MORE PERFORMING SOLUTIONS and STRENGTHENING CUSTOMER LOYALTY ...

1. Updating the technological platform
2. Introducing new products to the existing offer
3. Improving and focusing the online marketing activities
4. Reinforcing the customer service and support

... WHILE DRIVING PROFITABILITY IMPROVEMENT

1. Optimizing G&A and structural costs
2. Ensuring tight operating cost control to increase core business efficiency





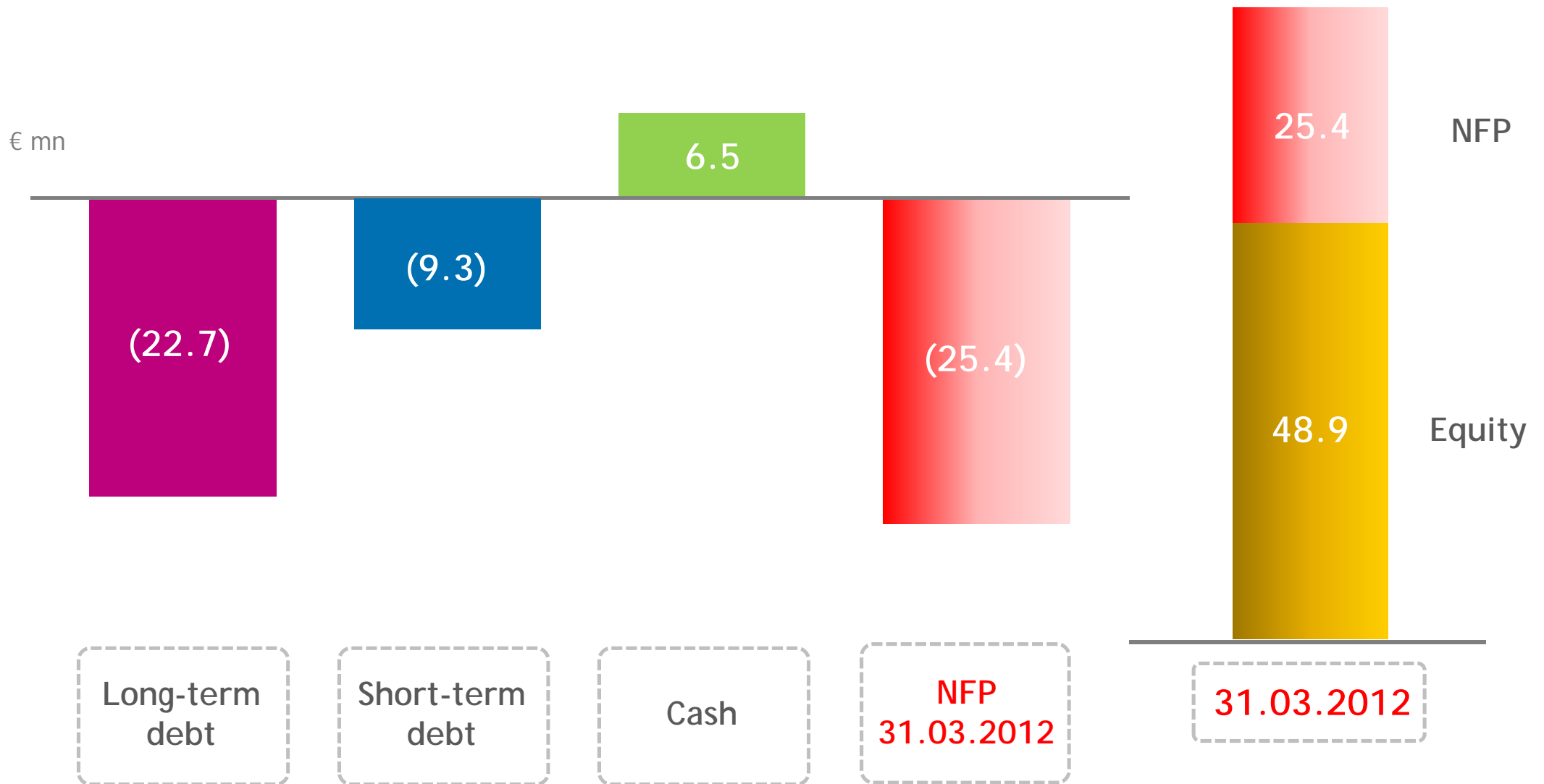
Appendix

Dada

Q1 2012 Results- Cash Flow Statement

€ mn	Q1 2012	FY 2011
Cash and Cash Equivalents at the Beginning of Period	(8.4)	(21.0)
Group Net Profit (Loss)	0.5	(8.5)
Gross Operating Cash Flow	4.1	7.1
Income taxes and Interest paid	(0.8)	(5.0)
Net Operating Cash Flow	3.3	2.1
Capex & Investing Activities	(1.7)	21.5
Financing Activities	4.8	(11.0)
Free Cash Flow	6.4	12.6
Cash and Cash Equivalents at the End of Period	(2.0)	(8.4)

Q1 2012 Results - Capital Structure





Thank you!

All forecasts included in this document are subject to risks and uncertainties of Dada itself and of Internet, media and Telco markets.

All forecasts are based on currently available information and reflect Dada Group management expectations.

All forecasts reflect market parameters, assumptions and other fundamentals which could change and therefore influence the future results.

This document does not constitute solicitation of public saving.

Dada