



CONFERENCE CALL – 1Q 2017 RESULTS

May 10th, 2017



The gateway to your digital presence



Agenda

- DADA at a Glance
 - 1Q 2017 Financial & Business Highlights
 - 1Q 2017 Financials & KPIs
 - Strategic Guidelines & Investment Case
 - Q&A

Leading European Player in Digital Services for SMBs

WHO WE ARE

- **Leading European Player** in **Digital Services** for the **Online Presence & E-Business**
- **Domains & Hosting** services targeted at **SMBs**
- **Product suite** covering the entire **Hosting** value chain: **Domains, Website building, Application, Hosting, Cloud & Managed Solutions.**
- Fully Integrated **Technology Infrastructure**, Proprietary **Datacenter**, World Class **Data Driven Platform**
- Listed on the **STAR Segment** of the Milan Stock Exchange (EV € 89** mln)

BY THE NUMBERS

15 years
Successful **Track Record** in the Industry

650* k
paying **Clients** (+12% yoy)

1.9 mln
Domains* under management

Presence in **7**
European countries

€63.7 mln
Revenue FY2016 (+6% yoy – like for like), o/w **54% International**

€10.7 mln
Ebitda FY2016 - **17% Ebitda Margin**

443
Highly Qualified **Employees***

* Data as of 31 Marc 2017

** Data Mk Cap as of 4 May 2017, NFP as of 31 March 2017

A top-down view of a desk with a white mug of coffee, several pens, a pair of compasses, and a notebook with a world map. A red semi-transparent overlay covers the right side of the image, containing the agenda text.

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Consistent Financial Improvements & in Line with Guidance



SOUND FINANCIALS GROWTH

+ 7% yoy **Revenue** to € 18.0 mln
+ 7% yoy **Ebitda** to € 3.2 mln

Ebitda Margin 18%

+ 20% yoy **Ebit** to €1.7 mln

Net Result to € 0.7 mln
vs € 0.1 mln in 1Q 2016



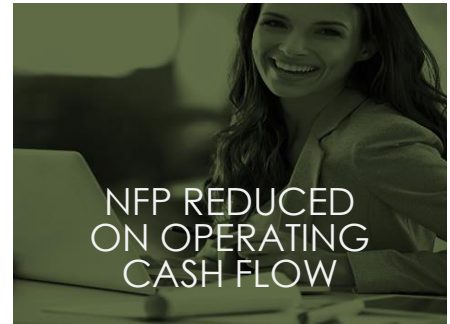
CONTINUED KPIs IMPROVEMENT

+12% yoy **Customer Base**
to **650.000**

+9% yoy **New Customers**
acquired in 1Q 2017

+ 4% **Domains** under
Management to **1.9 mln**

Consolidated **Market Share**



NFP REDUCED ON OPERATING CASH FLOW

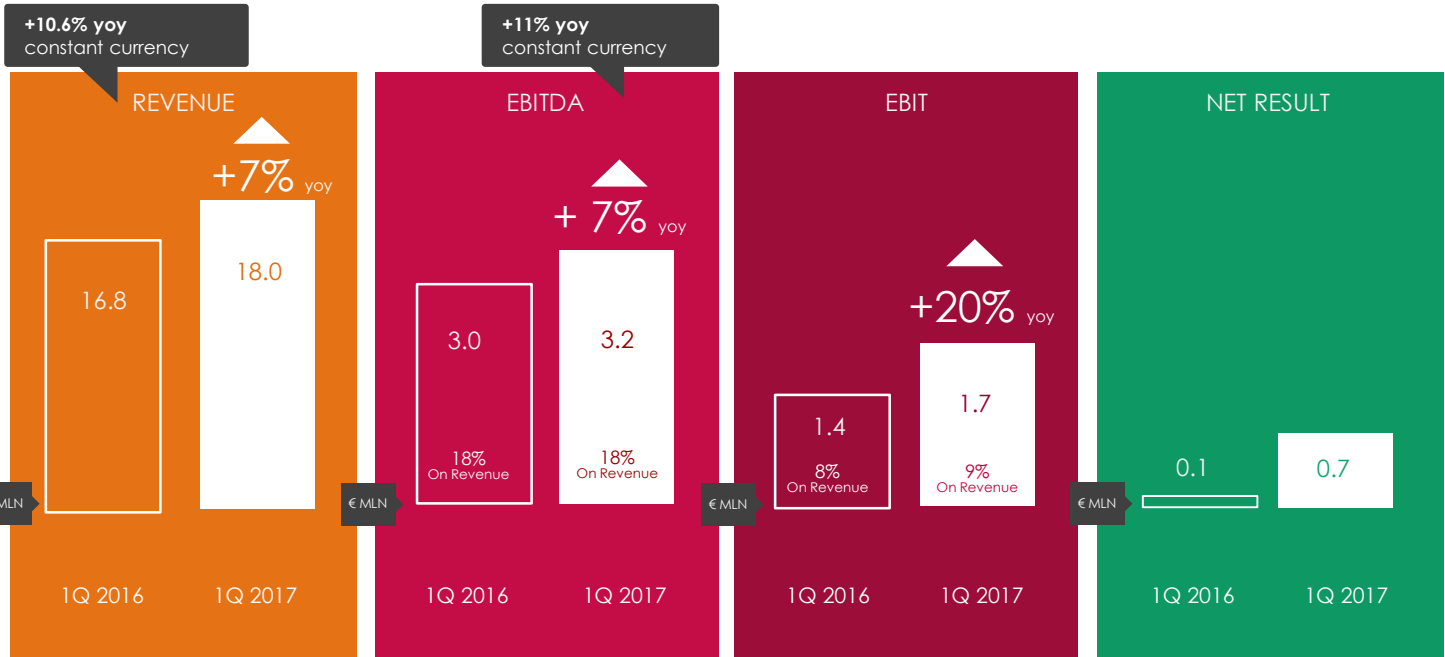
+ 7% yoy **Operating Cash Flow*** to € 5.0 mln

Capex **€1.2 mln**

NFP @ 31 Mar 2017 decreased to €26.5 mln vs € 29.5 at 31 Dec 2016

* Before Interests and Taxes

Highest Quarterly Revenue in the last 3 Years... ...Strong Net Positive Result Improvement



Selected Business Achievements



Renewals sales **grew** yoy

Ongoing initial offering promotions to **develop customer base**

Increased **COA efficiency** on higher volumes



Enhanced range of "We do it for you" services (Websites, Email, OBP)

Improved Off Line Sales & **Customer Support Services**

Continuous **improvement** of **NPS** and **Satisfaction Score**



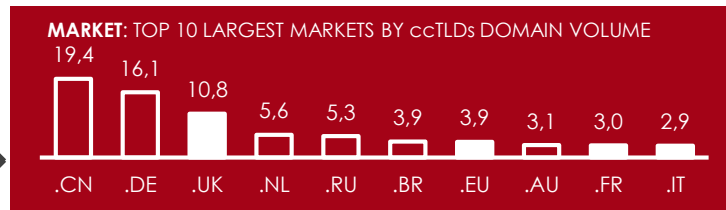
Launch of new **Managed** and **Custom Solutions** in Europe

Focus on **increasing positioning** in Hosting, Cloud and Dedicated Servers

1Q 2017 Business Highlights

Strong Presence in the Main European Markets...

- DADA operates mainly in **Italy** & the **UK** as one of the 1-3 top players and enjoy strong positioning in **France, Spain, Portugal** and **Ireland** ...
- ...with **long – standing Brands** such as Register.it, Names.co.uk, Nominalia and Amen with **industry- leading NPS score**
- In 1Q 2017 DADA **consolidated its market share** despite challenging environment



DADA enjoys a leading position in 4 of 10 TOP ccTLDs

DADA BRANDS & RANKING

#2 ITALY
()register.it
()etinet
()sfera

#3 UK
()names.co.uk
()simply

#2 IRELAND
()register365

#1 PORTUGAL
()amen.pt

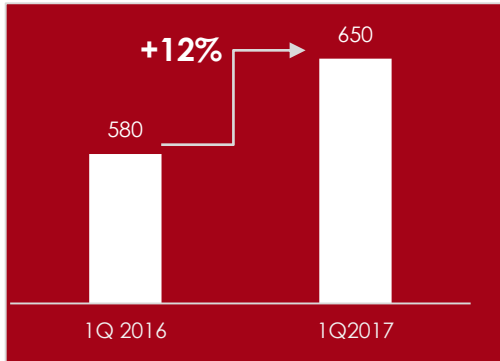
TOP 5 FRANCE
()amen.fr

TOP 8 SPAIN
()nominalia

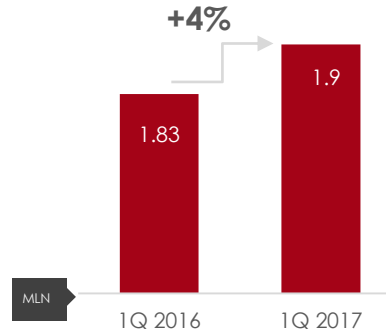
1Q 2017 Business Highlights

...with a Strong Set of Fast Growing Business KPIs...

Customer Base Trend



Domains Stock



New Customers acquired in 1Q 2017
+9% vs 1Q2016
+60% vs 1Q2015

BUSINESS & METRICS



650 K
CUSTOMERS



1.9 MLN
DOMAINS



2.0 MLN EMAILS



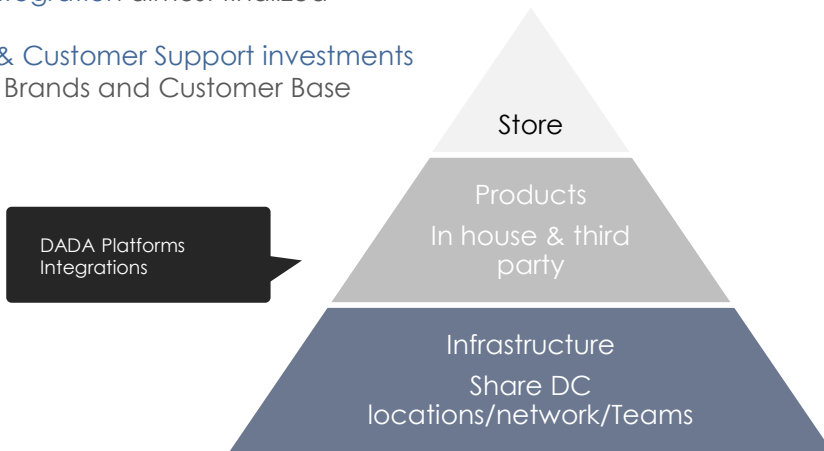
10.000 +
SERVERS

1Q 2017 Business Highlights





..Strong Business Momentum on the back Past Investments

In the last 3 years DADA invested in focalizing on :

- ✓ New **Datacenter** in UK started in 2013 and completed in 2015
- ✓ **Platforms integration** almost finalized
- ✓ **Marketing & Customer Support investments** to improve Brands and Customer Base



PLATFORM & SUPPORT

-  **CUSTOMER CARE**
Outstanding local & internal desks
-  **PREMIER DATA DRIVEN**
platform & mgt. systems
-  **DATACENTER**
5.000 sq.m
99.9% uptime sla
-  **7 PETABYTES**
infrastructure data storage

A black and white photograph of a business meeting. In the foreground, there are several laptops and documents with charts and graphs. In the background, three people in business attire are standing and talking. A large red semi-transparent rectangle is overlaid on the right side of the image, containing the agenda text.

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Double Digit Customer Base Growth in 1Q 2017

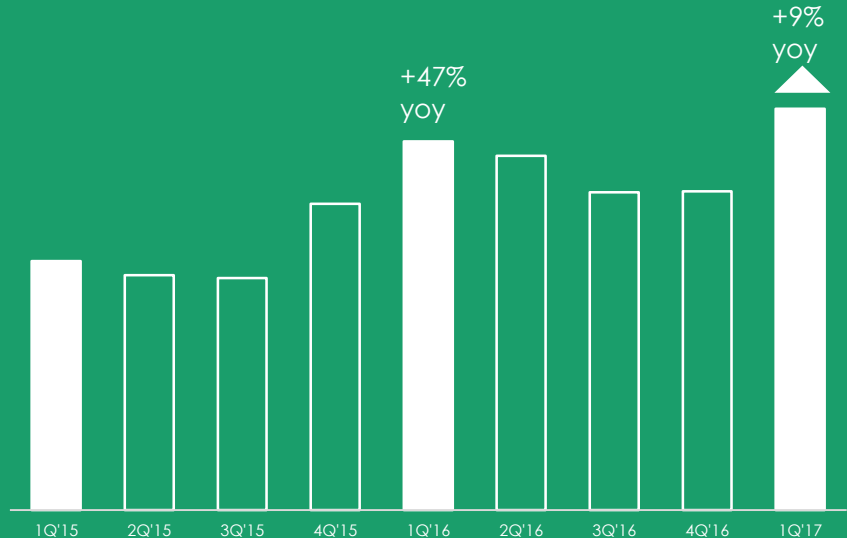
Monthly Churn <1.2%

New Customers increase: effective marketing strategies and improved COA efficiency

CUSTOMERS – STOCK
(000S)



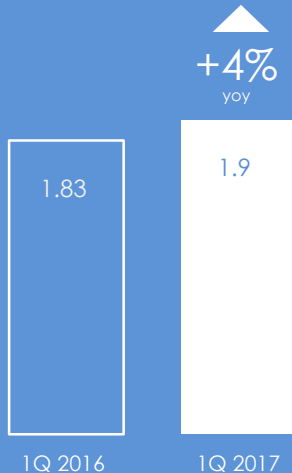
NEW CUSTOMERS ACQUIRED: MAX SINCE 1Q 2015



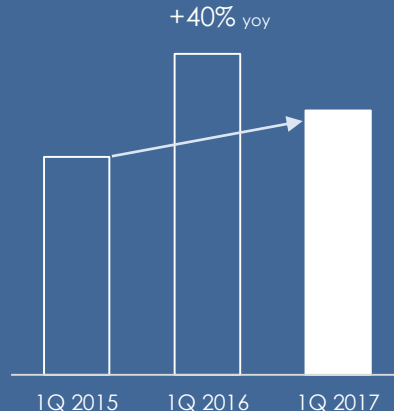
Domains Stock - Market Share Consolidated

Consolidating DADA European Mk Share
selecting profitable products

DADA DOMAIN STOCK
(MLN)

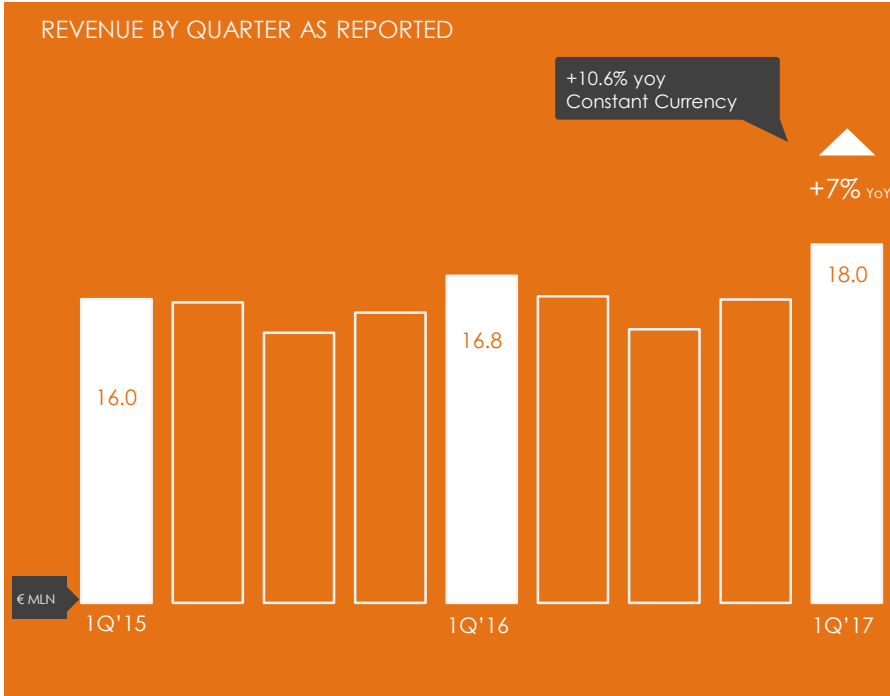


NEW DOMAINS REGISTRATIONS
+20 vs 1Q 2015

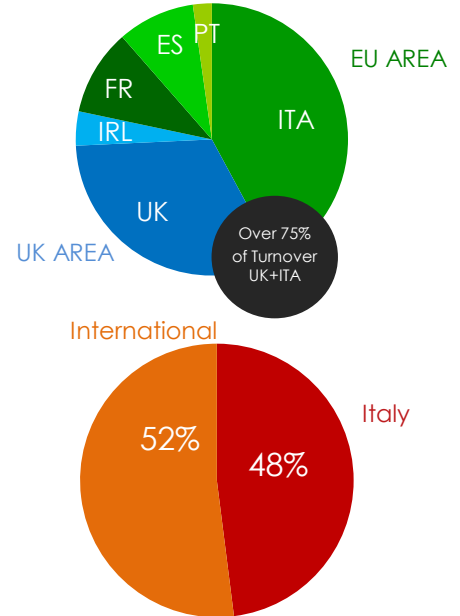


- o Domains are the first step for the SMBs "go digital" and a key driver to acquire customers
- o In 1Q 2017 DADA consolidated market share in its geographies thanks to effective sales policies, and continuous products improvement
- o Stabilization in new domains trend (-17% yoy, +20% vs 1Q 2015) driven also by a selection of profitable products and marketing initiatives

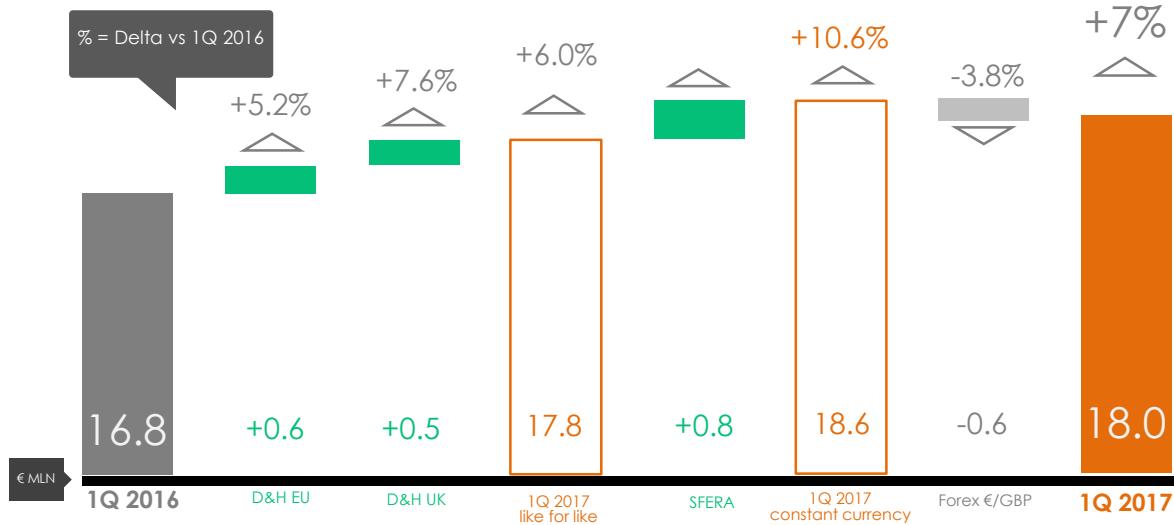
1Q 2017 Revenue +7%, Top since 2014



1Q 2017 Revenue Breakdown

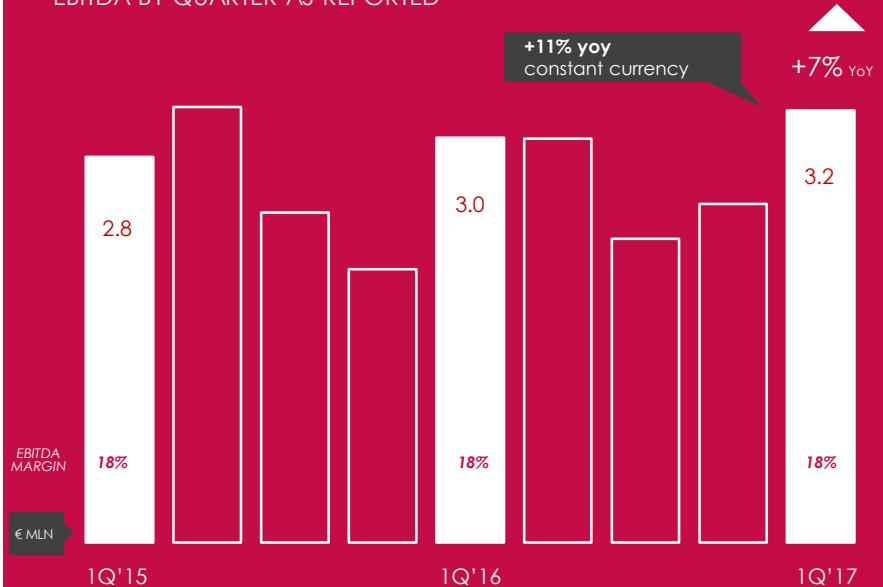


1Q 2017 Revenue Bridge vs 1Q 2016



EBITDA Improved, despite Investments for Growth and Forex Headwinds

EBITDA BY QUARTER AS REPORTED



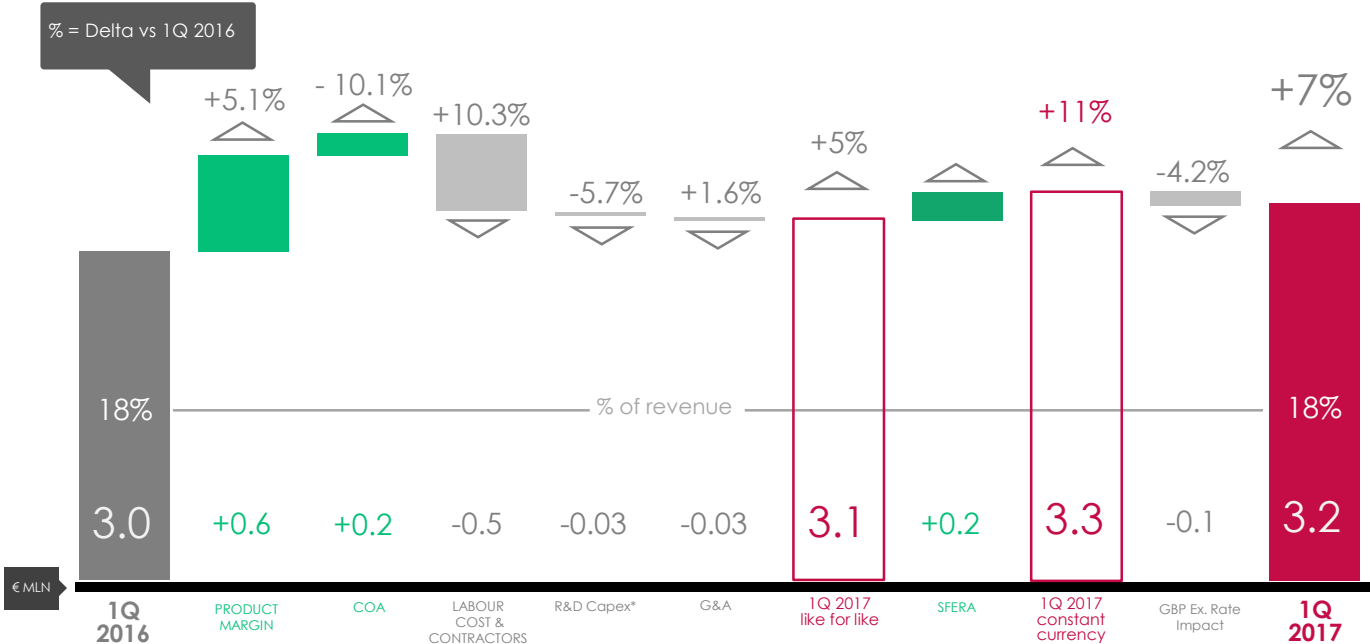
1Q 2017 Ebitda improved in line with guidance despite costs to manage the growth in volumes including:

- ✓ Initial Promotion Strategies (time – limited) affecting new customer Arpu and Direct Margins
- ✓ Cost of personnel increase to face higher volumes, maintain quality of services & provide new tailor made solutions

Increased efficiency in Marketing Costs

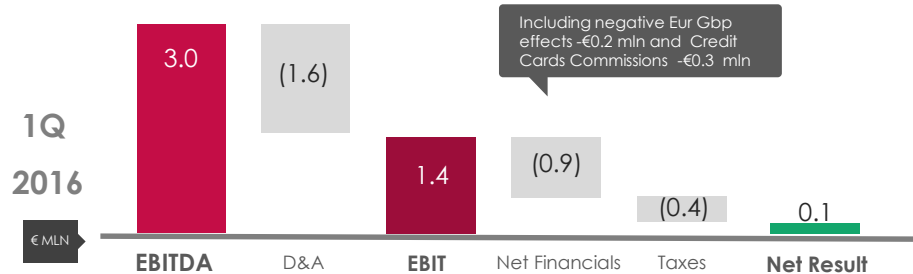
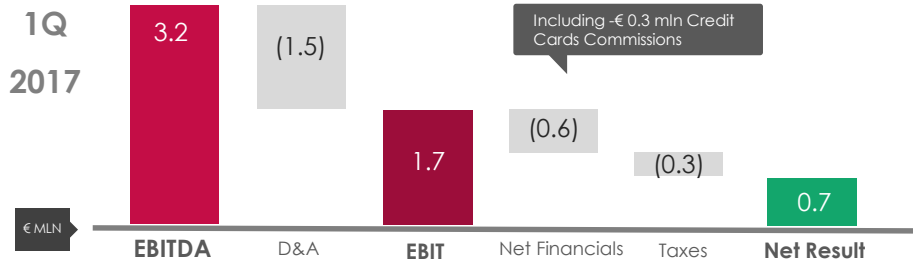
Recent acquisitions **Etinet** and **Sfera** contributed positively.

1Q 2017 EBITDA Bridge vs 1Q 2016

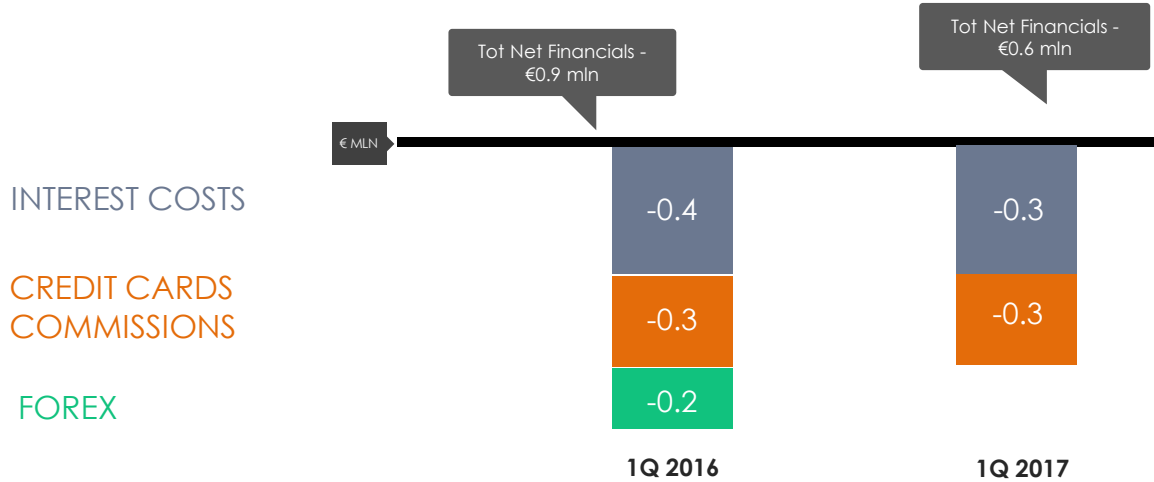


* R&D: capitalization of the portion of Labor cost for the development of new internal products and processes

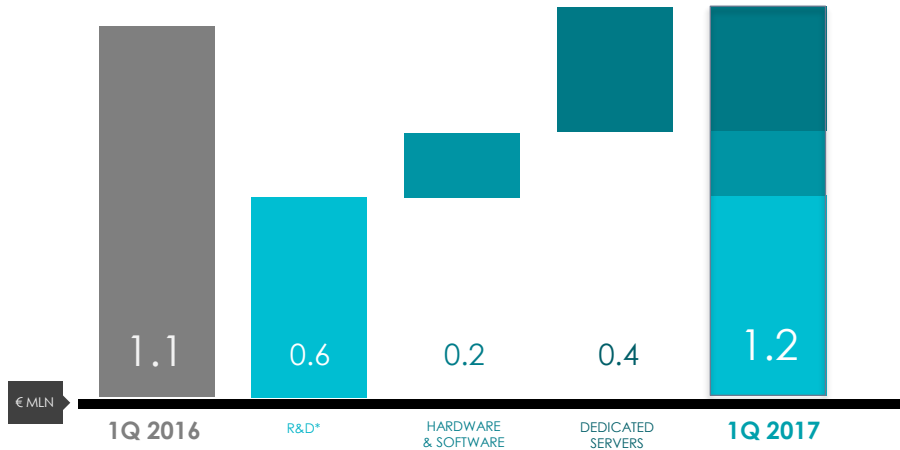
1Q 2017 From EBITDA to Net Result



1Q 2017 Net Financial Costs

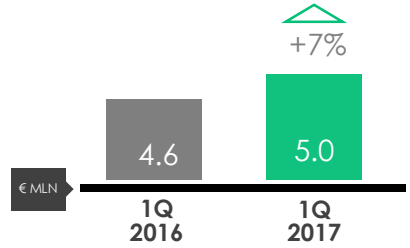
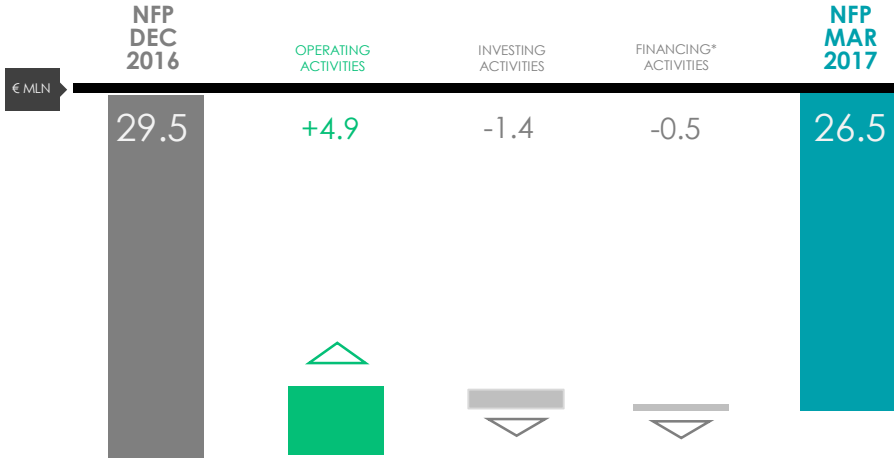


1Q 2017 Capex Composition



* R&D: capitalization of the portion of Labor cost for the development of new internal products and processes

1Q 2017 Cash Flow

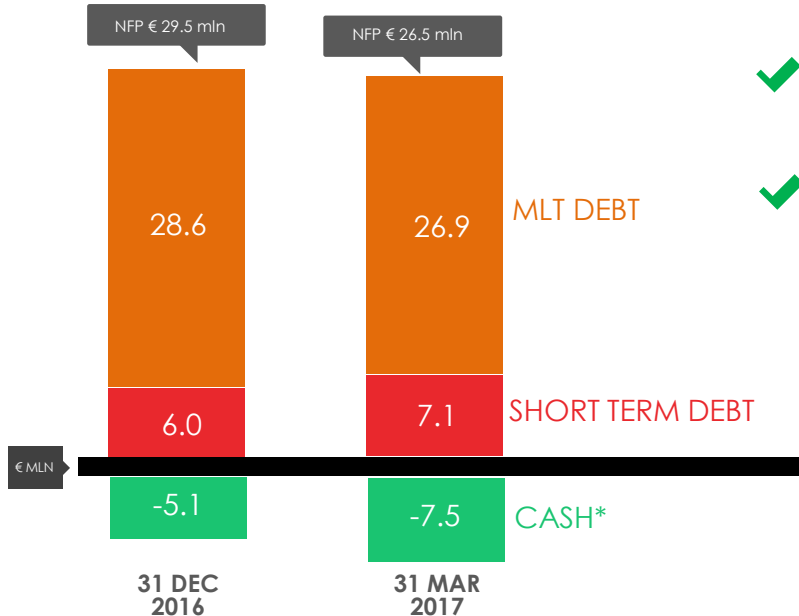


OPERATING CASH FLOW* IMPROVED

*Operating Cash Flow :
Operating Cash Flow + NWC Chg
(before outlays for tax and financial items)

* Includes -€0.3 mln C/C commissions

1Q 2017 Net Financial Position



- ✓ NFP decreased by ~ € 3 mln thanks to Cash Flow from Operating Activities
- ✓ 100% of NFP is MLT @ 31 March 2017, thanks to the debt renegotiation (about €26.5 mln) occurred on Dec 2016 which:
 - extended the terms & reduced costs of the overall debt
 - enhanced financial structure to support future growth

* Cash = Cash, bank and post office deposits

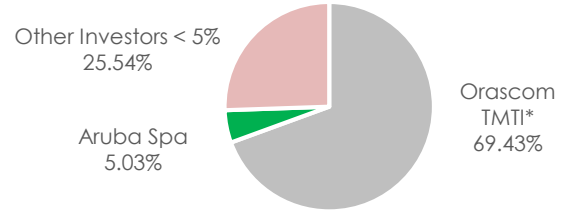
DADA Share

DADA STOCK

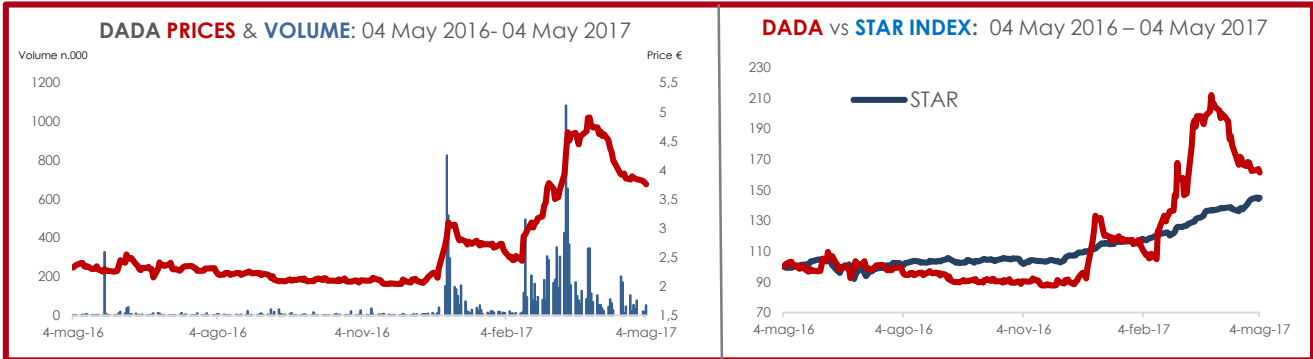
Data as of MAY 04th 2017

MARKET	STAR SEGMENT – MTA
PRICE	€ 3.76
NOSH Issued	N.16.7 MLN
MKT CAP	€ 63 MLN
PERFORMANCE -3M	+106.5%
RELATIVE PERF vs STAR INDEX -1Y	+22.2%
AVERAGE DAILY VOLUMES Year to Date €	€ 455,078

SHAREHOLDING STRUCTURE



*Through its wholly-owned subs. Libero Acquisition S.à.r.l.



Communication from Libero Acquisition

With regard to the procedure to sell the equity interest held by Libero Acquisition in DADA announced on 15 March 2017, the Board of Directors (today May 10^o 2017) took note of the activities carried out so far in support of the process by also providing information on the Company and its Group, and gave indication to continue cooperating with Libero and its advisors in the most appropriate manners having regard to the interests of the Company and of all its shareholders.



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Key Pillars of Future Strategy & 2017 Guidelines

STRENGTHEN EUROPEAN LEADING POSITION & FURTHER IMPROVE FINANCIALS



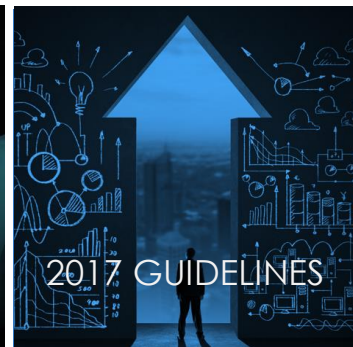
- Consolidate Mkt Share in core geographies
- Broaden range of services in "We do it for you" mode
- Strengthen positioning in **Cloud Hosting, Virtual Dedicated & Private Servers**



- Build **Volumes – New Clients**
- Enhance **Retention Rate** and **Upselling Activities** – increase ARPU
- Focus on **Profitable Customers**
- Increase **COA** efficiency



- Leverage on offline/online push – **Organic Growth**
- **Small Portfolio** acquisition to increase mkt share / add new services



- **Mid-single digit Revenue increase** - on a like for like basis
- **Operating Margins** expected to **grow** thanks to renewals dynamics, scale and operating efficiency

1

Large and Underserved Addressable Market

2

Leading Position in European Core Geographies

3

Successful Business Model: Broad and High Value Suite of Products, Powerful & Proprietary Infrastructure, Owned & Local Outstanding Customer Care

4

Good Revenues Visibility & Predictability

5

Significant Economies of Scale with Volumes Growth

6

Data-Driven Understanding & Managing of Customer Base & Customer Acquisition

7

Successful Track Record in Revenue Consolidation, Cost Optimization & M&A



DADA

Q&A

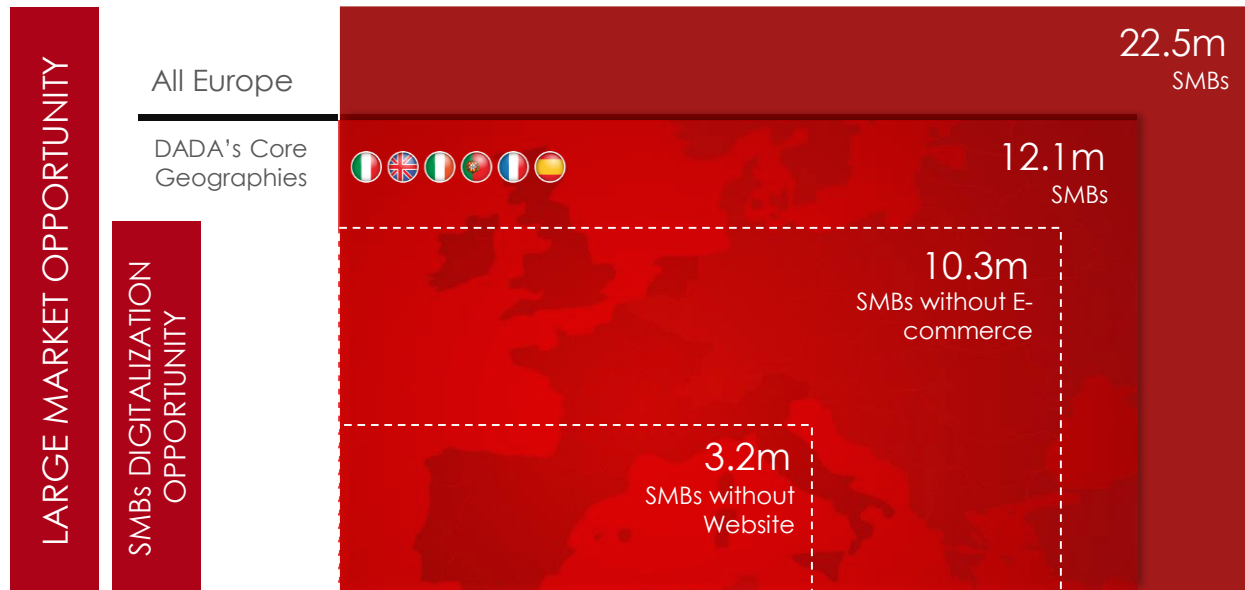


DADA

ANNEXES

A Large & Underserved Market

Sources: European Commission - SME Performance Review – SME Company Analysis



With more than 600.000 SMB European customers, the current DADA's Market Penetration in its core geographies is **5%**

Market trends D&H

Opportunities arising from new gTLDs, released by ICANN from 2014

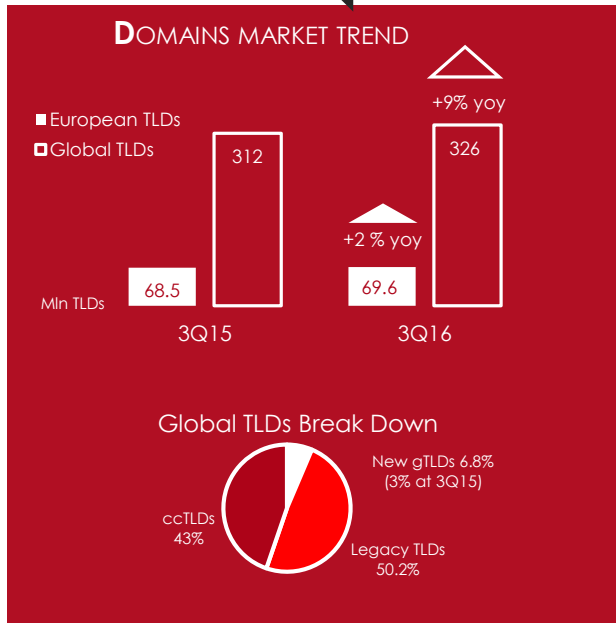
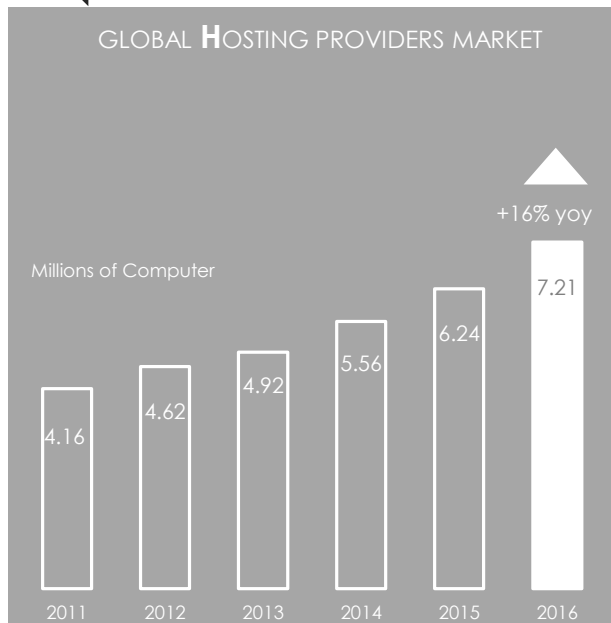


Figure at 3Q 2016 - Source www.centr.org, Domain Wire Global TLD Stat Q2 2016
 Keys : ccTLDs (.it, .uk, .ru); gTLDs (.com, .net); new gTLDs (.wine, .London, .sport)

The Market is composed by Hosting Providers (Cloud DC, colo solutions) and IT Providers (Telco, cabling). The trend is increasing.



Source : Netcraft report nov 2016

We Help SMBs Go Digital



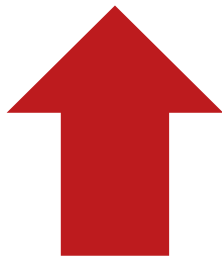
- ✓ Wide and complete suite of Products
- ✓ High level of Security and Reliability
- ✓ Constant Support and Consultancy
- ✓ Tailor made Solutions



Dada complies with the code of conduct of CISPE:
Cloud Infrastructure Services Provider in Europe

DADA's Suite of Products & Services

WE DO IT FOR YOU



DO IT WITH ME



DO IT YOURSELF



1Q 2017 – Dada Group Consolidated P&L

€/mln	1Q 2017	1Q 2016	Delta vs 2016	
Revenue	18,0	16,8	1,1	6,8%
COGS	-6,6	-6,0	-0,6	10,7%
Product Margin	11,4	10,9	0,5	4,6%
COA	-1,5	-1,7	0,2	-14,1%
Gross Margin	9,9	9,2	0,7	8,1%
Labour Cost & Contractors	-5,5	-5,0	-0,5	9,1%
R&D CAPEX	0,6	0,6	-0,0	-6,4%
G&A	-1,8	-1,7	-0,0	2,7%
EBITDA	3,2	3,0	0,2	6,7%
Non recurring charges/Write-downs	-0,1	-0,0	-0,1	n.m.
D&A	-1,4	-1,6	0,1	-9,1%
EBIT	1,7	1,4	0,3	19,7%
Net Financials	-0,6	-0,9	0,3	-28,7%
Taxes	-0,3	-0,4	0,0	-7,6%
Net Result	0,7	0,1	0,6	396,6%

1Q 2017 – Balance Sheet

€ mln	31.03.2017	31.12.2016
Net Working Capital	(14.2)*	(12.2)
Fixed Assets	95.4	95.6
Severance and Other Funds	(1.0)	(1.0)
Net Capital Employed	80.3	82.4
Net Financial Position	(26.5)	(29.5)
Total Shareholders' Equity	(53.7)	(52.9)

Differences between NCE and the sum of NFP and Net Equity area due to rounding

** Of which € 15.6 mln deferred revenues included as of 31 March 2017 (€ 14.1 mln at 31 December 2016)*

1Q 2017 – NFP Breakdown

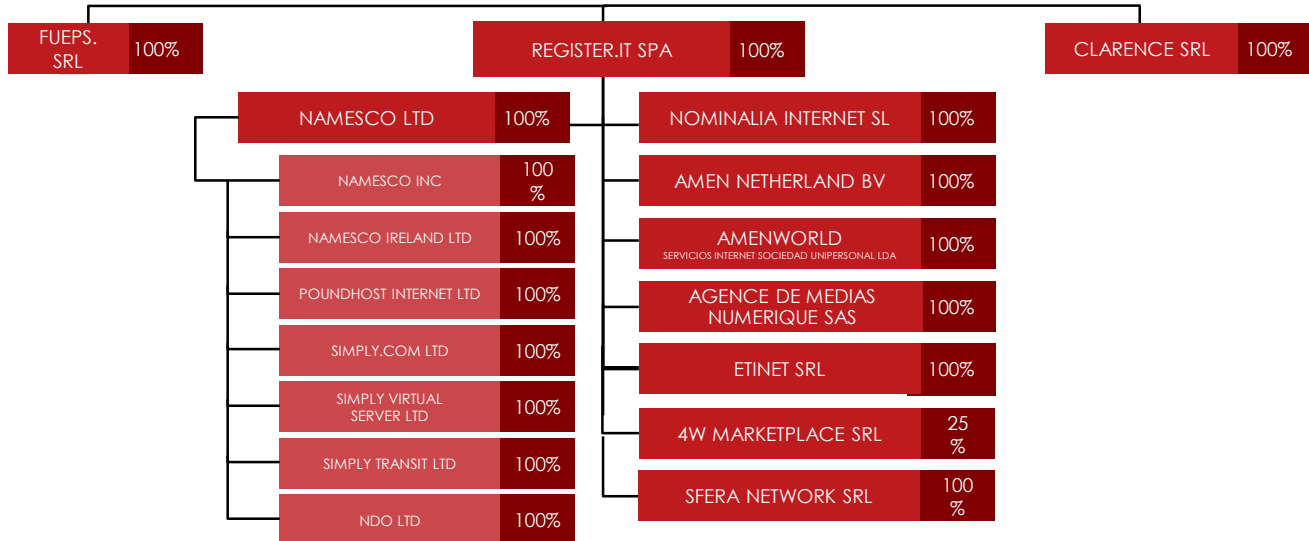
€ mln	31.03.2017	31.12.2016
Cash, bank and post office deposits	7.5	5.1
Credit lines, account overdrafts and current bank borrowings	(7.0)	(6.0)
Non-current bank borrowings (M/L T)	(26.8)	(28.5)
Derivatives	(0.2)	(0.2)
NPF	(26.5)	(29.5)

1Q 2017– Cash Flow Statement

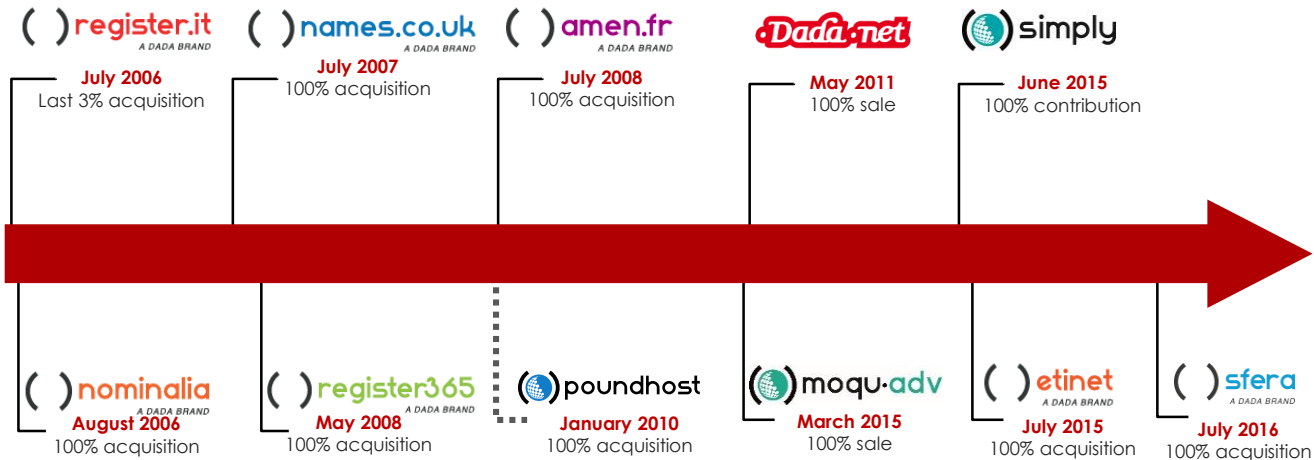
€ mln	1Q 2017	1Q 2016
Cash and Cash Equivalents at the Beginning of Period	(0.98)	(8.8)
Group Net Profit (Loss)	0.70	0.14
Gross Operating Cash Flow	3.13	2.95
Working capital, Income taxes and Interest paid	1.21	1.25
Net Operating Cash Flow	4.33	4.20
Capex & Investing Activities	(1.35)	(1.27)
Financing Activities	(1.64)	(0.53)
Free Cash Flow	1.34	2.39
Cash and Cash Equivalents at the End of Period	0.35	(6.44)

Corporate Group









Structure as of May 2017



M&A Activity

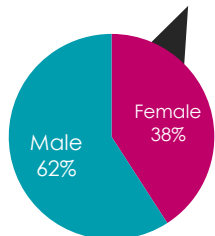
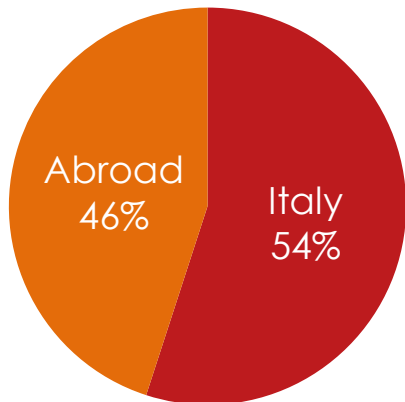


M&A Multiples

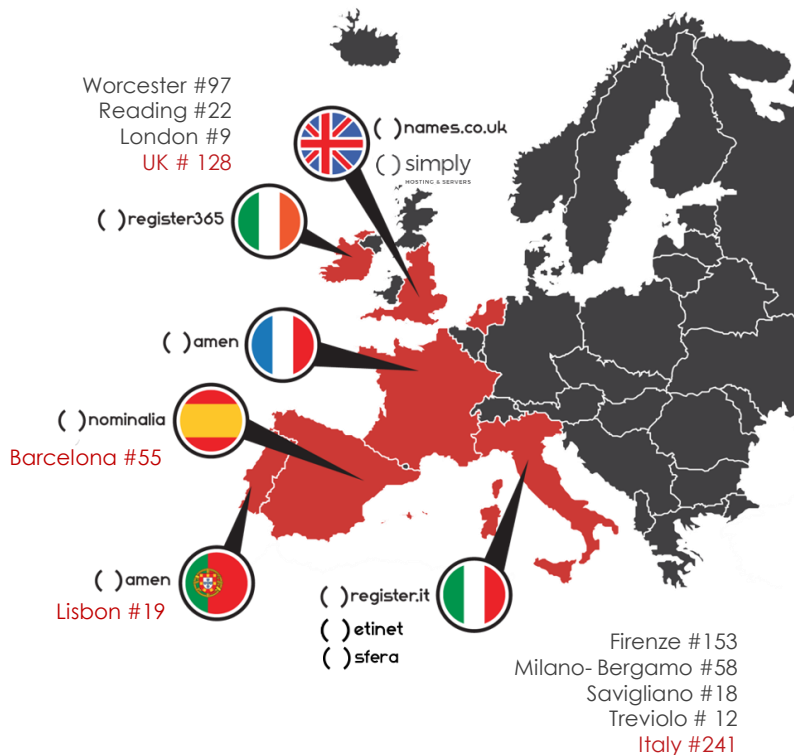
Country	Brand	Year	EV/Ebitda Acqu. Multiple	DADA Trading Multiple
 Spain	()nominalia	2006	2.7x	12.8x
 UK	()names.co.uk	2007	8.6x	15.1x
 Ireland	()register365	2008	4.9x	6.7x
 France	()amen.fr	2008	6.8x	5.6x
 Portugal	()amen.pt			
 UK	()poundhost	2010	2.7x	4.5x
 Italy	()etinet	2015	2.6x	6.6x
 Italy	()sfera	2016	4.8x	6.4x

Human Capital

443 Highly Skilled Employees*



*As of 31 March 2017





Many thanks!

Contacts

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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.

All the forecasts are based on an hypothesis of organic growth and commercial and regulatory stability, particularly in the mobile market.

This document does not constitute solicitation of public saving.