

**Listing on the AIM market, why and how the listing process works.**



**I** SIM  
**NTEGRAE**

## VALUE GENERATION: A CONCRETE CASE

The Issuer is a telecommunications operator of reference in the territory of Lombardy. It provides Business and Retail customers with broadband and ultra-broadband connectivity, fixed wireless access, fixed telephony, cloud services, and related ancillary services.

Thanks to the listing on the AIM Italy market, the company has started an important growth path both internally through various agreements with operating partners in the reference market for a total investment of € 7 million, and externally thanks to the acquisition of a target company for a total value of € 10.2 million.

IPO DATA	
IPO Date	July 2018
Collection	€ 11.0 mln
Free Float	21.4%
MKT CAP Pre IPO	€ 36.0 mln
MKT CAP 16/11/20	€ 142.6 mln
Security Perf.	+294%



Finally, it is reported that the company recorded a constant growth of the main Key Financials with a CAGR 2017-2019 of 19% for the value of production and 21% for EBITDA. This was possible thanks to the agreements and partnerships that the Company was able to conclude thanks to the visibility obtained after the listing on the Stock Exchange.

### KEY FINANCIALS 2017 (pre-IPO)



Vop: € 14.8 mln



Ebitda Margin: 38.6%



EBITDA: € 5.9 mln



NFP/(Cash): € 4.1 mln

### KEY FINANCIALS 2020 (post-IPO)



Vop: € 20.8 mln



Ebitda Margin: 41.8%



EBITDA: € 8.7 mln



NFP/(Cash): € (8.1) mln