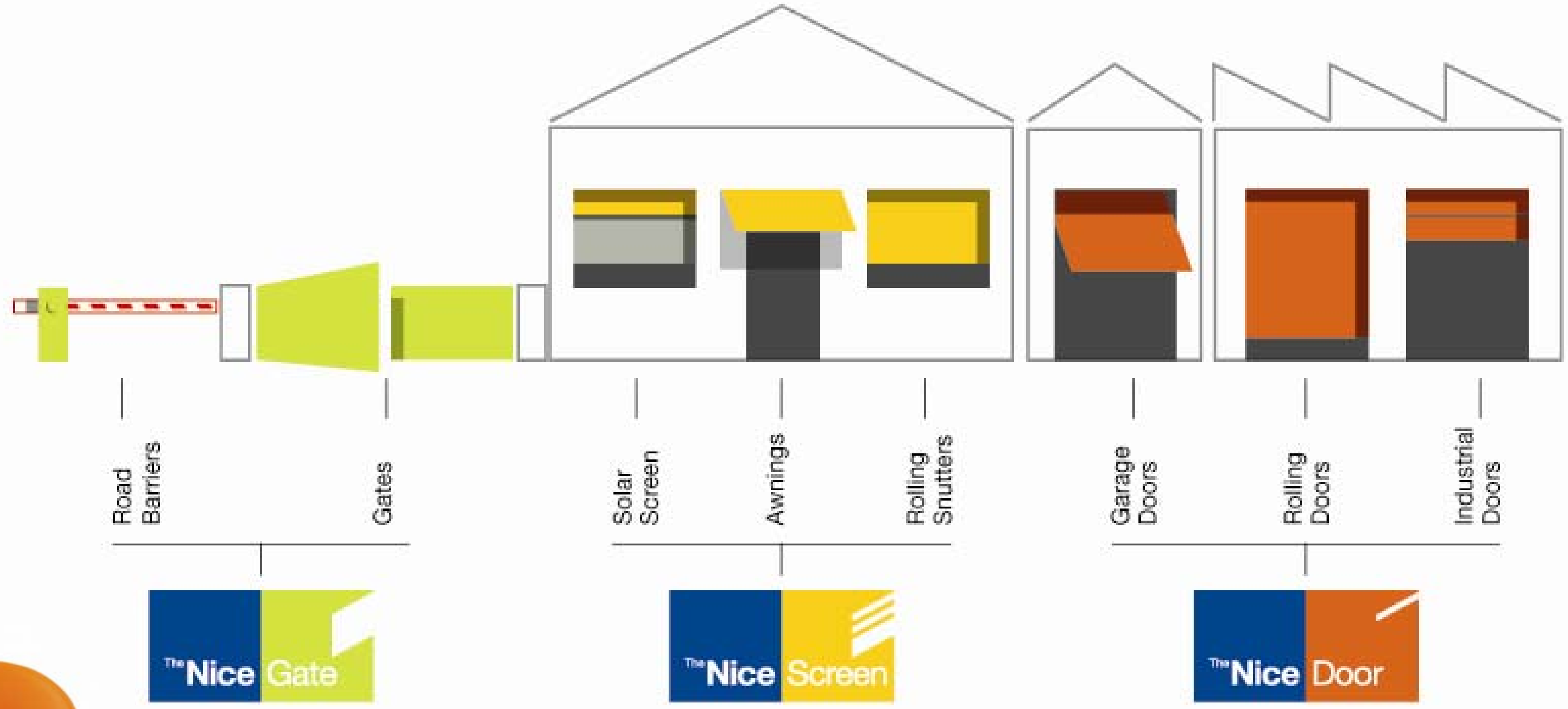
Nice Presentation

3Q – 9M 2007 Results

November 9, 2007

Nice: Home Automation for Inside and Outside

Nice



Financial Overview

9M 2007 Results Highlights

Nice

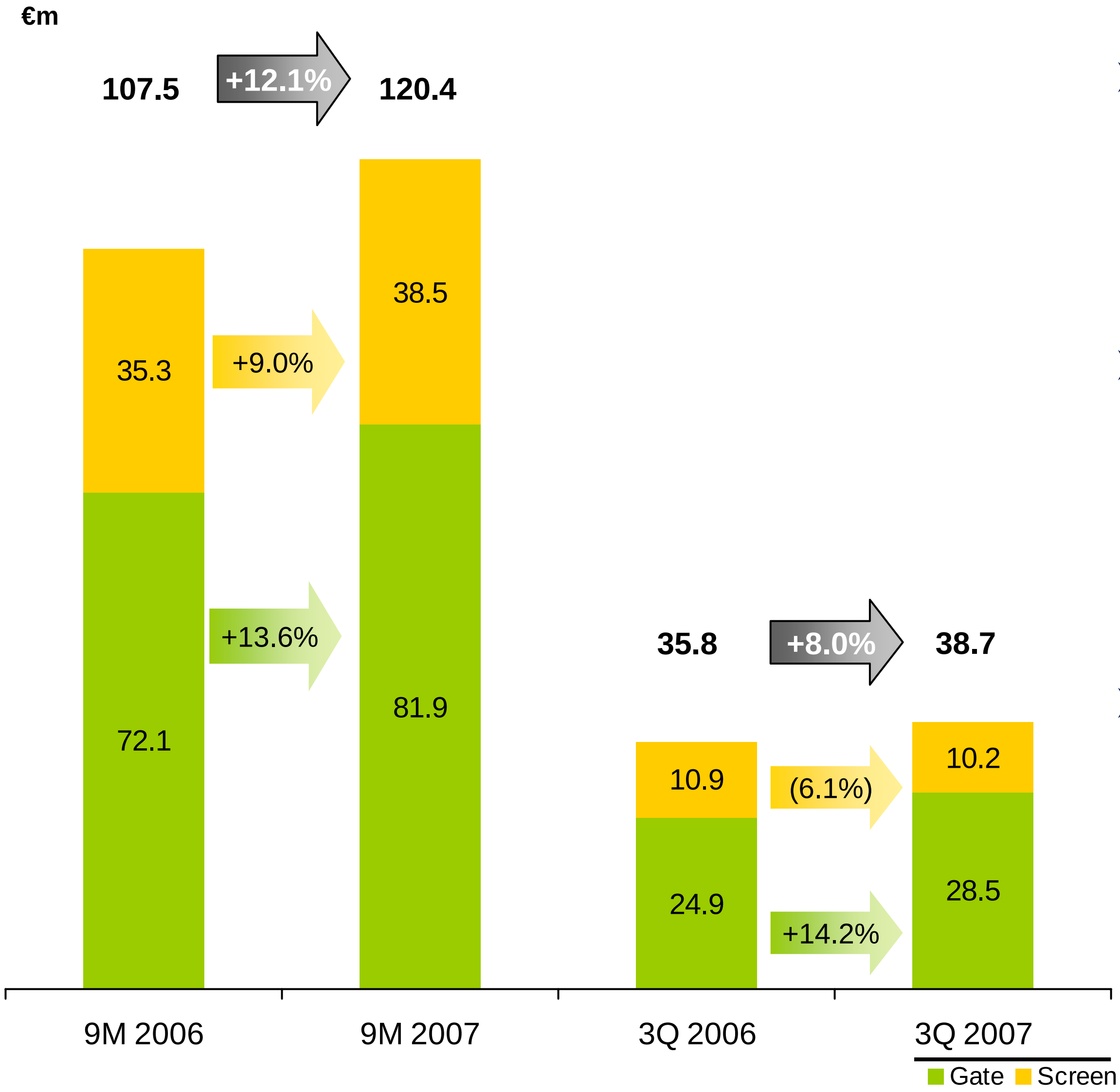
- 12.1% sales growth to €120.4m (€107.5m in 9M06)
- 61.2% gross margin (61.2% in 9M06)
- 30.7% EBITDA margin (33.1% in 9M06)
- 18.0% net group income margin (19.1% in 9M06)
- €2.3m free cash flow
- New subsidiary in Portugal fully operated

€m(1)	9M 2007		9M 2006		YoY Growth
Net Sales	120.4	100.0%	107.5	100.0%	12.1%
Gross Profit	73.6	61.2%	65.8	61.2%	12.0%
EBITDA	37.0	30.7%	35.6	33.1%	3.9%
EBIT	34.6	28.7%	33.5	31.2%	3.1%
Net Group Income	21.7	18.0%	20.5	19.1%	6.1%
Free Cash Flow	2.3	n.a.	13.1	n.a.	n.a.
EPS	0.19		0.18		

(1) Excluding EPS (€)
Source: Company Financial Statements

Net Sales Breakdown By Product line

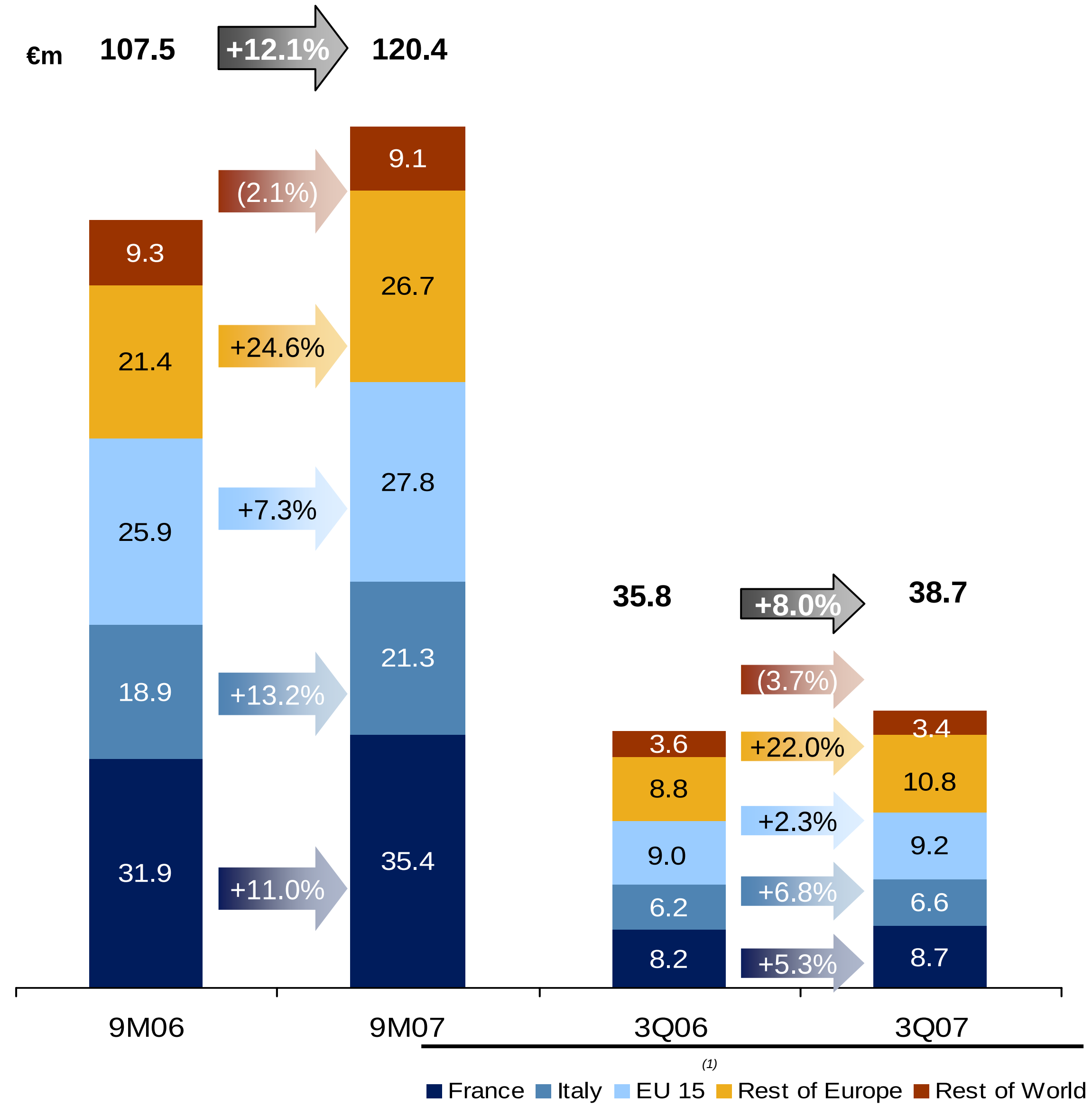
Nice



- Rapid sales growth in the gate product line
  - 9M 07 gate sales rose by 13.6%, driven by product innovation
- Screen revenues impacted by the Group decision to stop the sale of screen products through the “large manufacturers” channel
  - 9M 07 screen sales rose by 9%
- Positive impact from the launch of new products (MAX family) through all the other distribution channels (i.e. installers, small and medium manufacturers)

Net Sales Breakdown By Region

Nice



- Sales in Italy were up by 13.2%, in line with management expectations
- Sales in France were impacted by the decision to stop distribution of screen products to the “large manufacturers” channel, as well as in the Europe 15 markets, in particular in Spain
- Rest of Europe performed strongly driven mainly by the Polish and Russian market

(1) *Excluding Italy and France*

Net Sales Breakdown

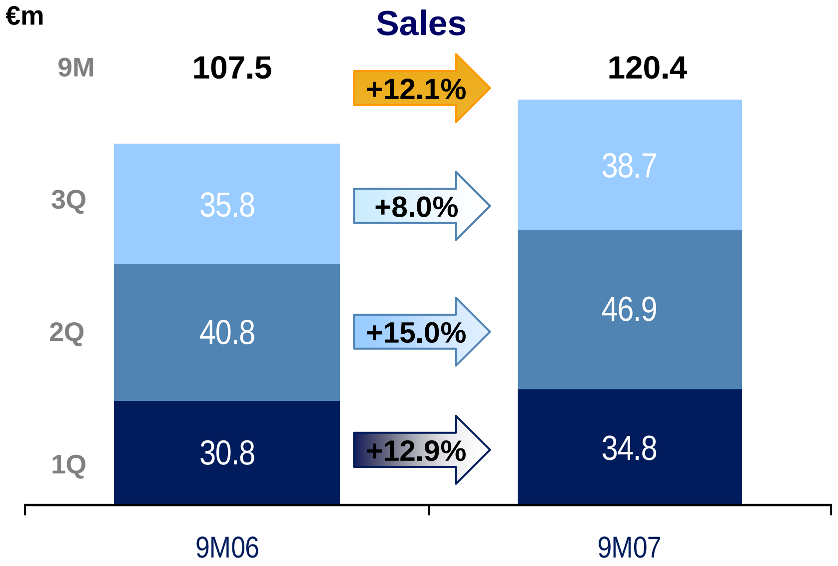
Nice

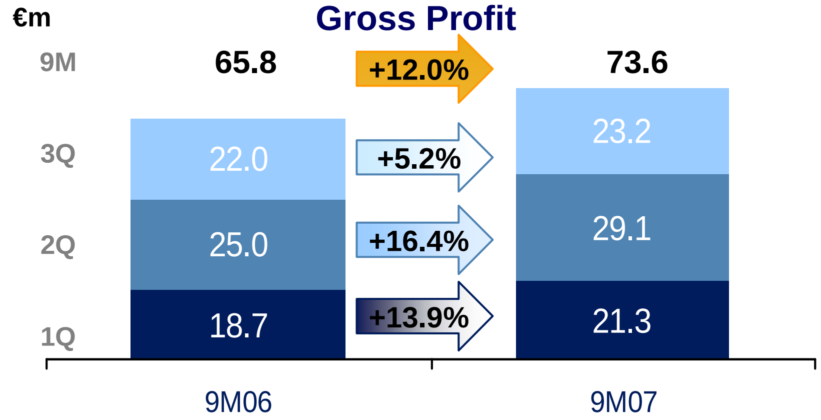
	€m	9M07	%	9M06	%	Growth	3Q07	%	3Q06	%	Growth	FY2006	%
Product	Gate	81.9	68.0%	72.1	67.1%	13.6%	28.5	73.6%	24.9	69.6%	14.2%	100.5	67.0%
	Screen	38.5	32.0%	35.3	32.9%	9.0%	10.2	26.4%	10.9	30.4%	-6.1%	49.5	33.0%
	Net Sales	120.4	100.0%	107.5	100.0%	12.1%	38.7	100.0%	35.8	100.0%	8.0%	150.0	100.0%
Region	France	35.4	29.4%	31.9	29.7%	11.0%	8.7	22.4%	8.2	22.9%	5.3%	42.9	28.6%
	Italy	21.3	17.7%	18.9	17.5%	13.2%	6.6	17.1%	6.2	17.3%	6.8%	25.9	17.3%
	EU 15(1)	27.8	23.1%	25.9	24.1%	7.3%	9.2	23.9%	9.0	25.2%	2.3%	36.3	24.2%
	Rest of Europe	26.7	22.2%	21.4	19.9%	24.6%	10.8	27.8%	8.8	24.6%	22.0%	29.9	19.9%
	Rest of World	9.1	7.6%	9.3	8.7%	-2.1%	3.4	8.9%	3.6	10.0%	-3.7%	15.0	10.0%
	Net Sales	120.4	100.0%	107.5	100.0%	12.1%	38.7	100.0%	35.8	100.0%	8.0%	150.0	100.0%

(1) Excluding Italy and France

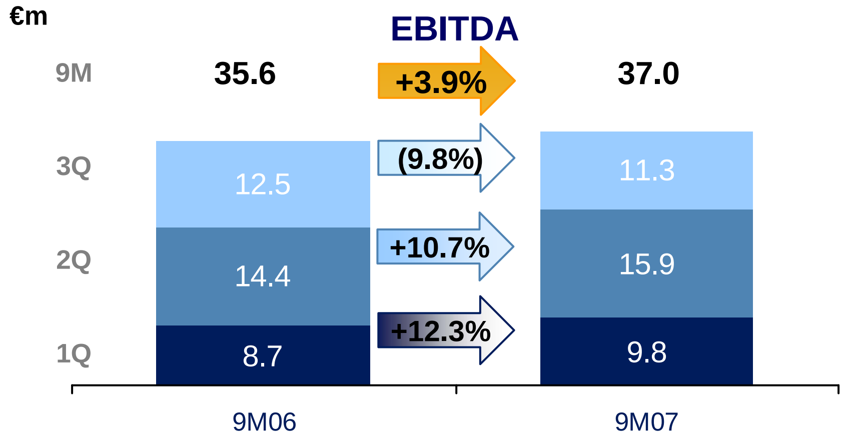
Sales and Profitability

Nice

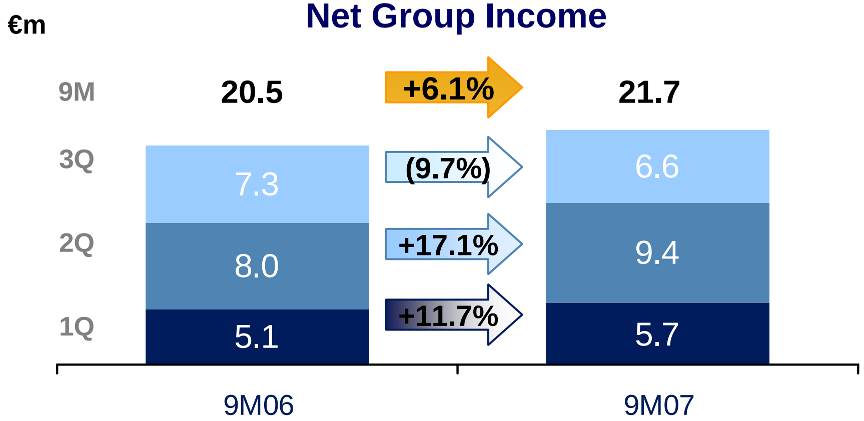




Margin	9M06	9M07
3Q	61.4%	59.9%
2Q	61.3%	62.1%
1Q	60.8%	61.4%
9M	61.2%	61.2%



Margin	9M06	9M07
3Q	35.0%	29.2%
2Q	35.2%	33.9%
1Q	28.2%	28.1%
9M	33.1%	30.7%



Margin	9M06	9M07
3Q	20.5%	17.1%
2Q	19.7%	20.1%
1Q	16.5%	16.3%
9M	19.1%	18.0%

Profit & Loss

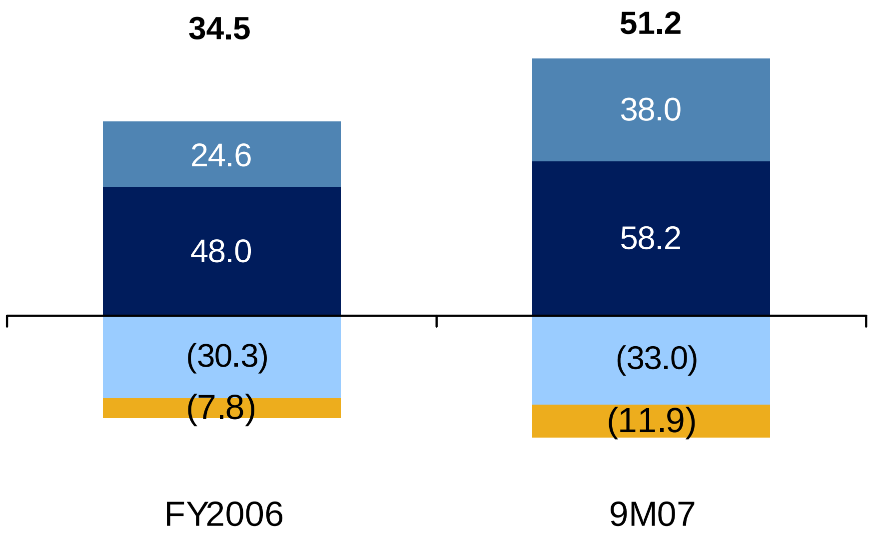
Nice

€m	9M 2007	%	9M 2006	%	3Q07	%	3Q06	%	FY2006	%
Net Sales	**120.4**	***100.0%***	**107.5**	***100.0%***	**38.7**	***100.0%***	**35.8**	***100.0%***	**150.0**	***100.0%***
COGS	(46.8)	*(38.8%)*	(41.7)	*(38.8%)*	(15.5)	*(40.1%)*	(13.8)	*(38.6%)*	(57.7)	*(38.5%)*
Gross Profit	**73.6**	***61.2%* (*)**	**65.8**	***61.2%***	**23.2**	***59.9%* (*)**	**22.0**	***61.4%***	**92.3**	***61.5%***
Industrial costs	(2.2)	*(1.8%)*	(1.7)	*(1.6%)*	(0.8)	*(2.0%)*	(0.5)	*(1.4%)*	(2.3)	*(1.5%)*
Marketing costs	(4.5)	*(3.7%)*	(4.1)	*(3.8%)*	(1.2)	*(3.1%)*	(1.0)	*(2.8%)*	(6.4)	*(4.2%)*
Commercial costs	(5.9)	*(4.9%)*	(4.8)	*(4.4%)*	(1.9)	*(5.0%)*	(1.4)	*(4.0%)*	(6.6)	*(4.4%)*
General & adm. costs	(9.9)	*(8.2%)*	(8.1)	*(7.5%)*	(3.2)	*(8.2%)*	(2.5)	*(6.9%)*	(11.5)	*(7.7%)*
Personnel costs	(15.3)	*(12.7%)*	(12.6)	*(11.7%)*	(5.1)	*(13.1%)*	(4.3)	*(12.1%)*	(18.6)	*(12.4%)*
Other Revenues	1.1	*0.9%*	1.1	*1.0%*	0.3	*0.8%*	0.3	*0.8%*	1.3	*0.8%*
EBITDA	**37.0**	***30.7%***	**35.6**	***33.1%***	**11.3**	***29.2%***	**12.5**	***35.0%***	**48.2**	***32.1%***
D&A	(2.4)	*(2.0%)*	(2.1)	*(1.9%)*	(0.9)	*(2.3%)*	(0.7)	*(2.0%)*	(3.0)	*(2.0%)*
EBIT	**34.6**	***28.7%***	**33.5**	***31.2%***	**10.4**	***26.9%***	**11.8**	***33.0%***	**45.2**	***30.2%***
Interest income / (exp)	0.7	*0.6%*	(0.1)	*(0.1%)*	0.1	*0.2%*	0.1	*0.4%*	0.1	*0.1%*
Profit before Tax	**35.3**	***29.3%***	**33.4**	***31.1%***	**10.5**	***27.1%***	**12.0**	***33.4%***	**45.4**	***30.2%***
Taxes	(13.4)	*(11.1%)*	(12.9)	*(12.0%)*	(3.8)	*(9.9%)*	(4.6)	*(12.9%)*	(17.1)	*(11.4%)*
Net Income	**21.9**	***18.2%***	**20.5**	***19.1%***	**6.7**	***17.2%***	**7.3**	***20.5%***	**28.3**	***18.9%***
Minorities	0.2	*0.2%*	0.1	*0.1%*	0.0	*0.1%*	0.0	*0.0%*	0.1	*0.1%*
Net Group Income	**21.7**	***18.0%***	**20.5**	***19.1%***	**6.6**	***17.1%***	**7.3**	***20.5%***	**28.2**	***18.8%***
Tax Rate	*37.9%*		*38.6%*		*36.5%*		*38.6%*		*37.6%*	

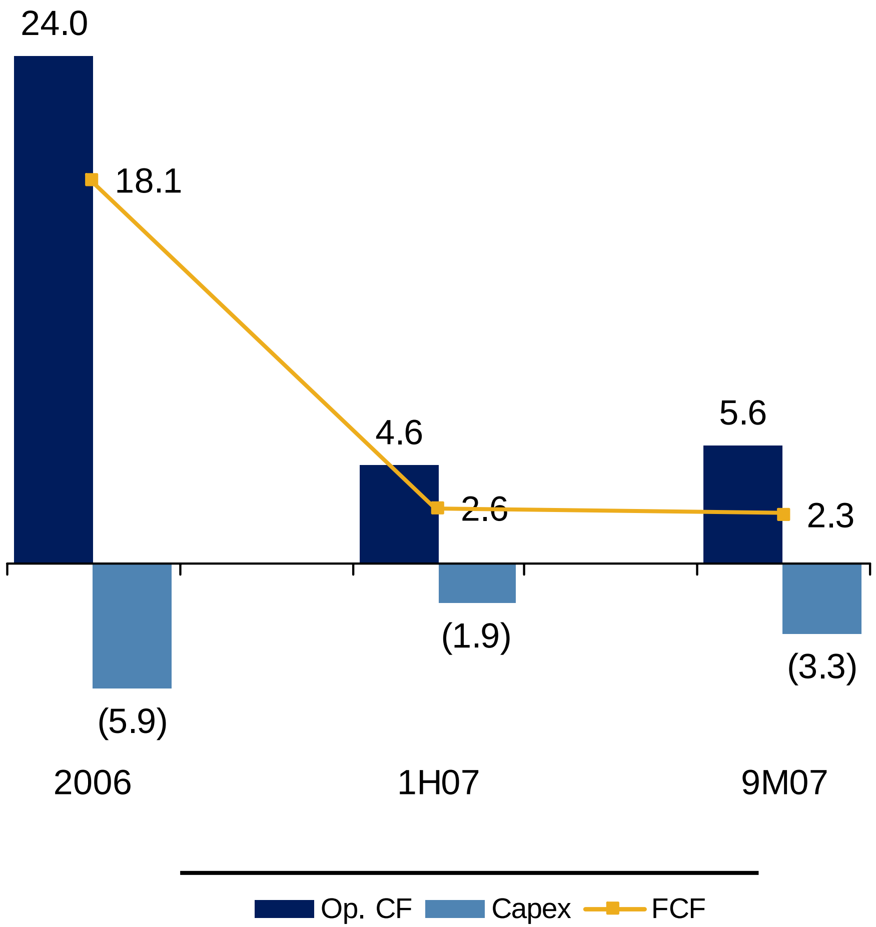
(*) During 3Q07 the new subsidiary AutomatNice Portugal purchased Nice products stock from the previous distributor. Without this purchase the gross profit would have been equal to 60.9% in the 3Q07 and to 61.5% in 9M07.

Working Capital

Nice



% Net Sales:	23.0%	31.4%



Balance Sheet

Nice

€m	9M07	1H07	FY 2006
Intangible assets	9.2	7.7	7.7
Tangible assets	11.5	12.5	12.1
Other fixed assets	12.9	11.7	10.4
Fixed Assets	**33.5**	**31.9**	**30.2**
Trade receivables	58.2	62.7	48.0
Inventory	38.0	32.7	24.6
Trade payables	(33.0)	(33.5)	(30.3)
Other curr. assets / (Liab.)	(11.9)	(16.2)	(7.8)
Net Working Capital	**51.2**	**45.7**	**34.5**
% on sales	*31.4%*	*28.6%*	*23.0%*
Severance and other funds	(2.9)	(2.8)	(2.7)
Net Invested Capital	**81.9**	**74.8**	**62.0**
Shareholders' equity	118.5	115.5	108.7
Minorities	0.9	0.8	0.5
Total Shareholders' Equity	**119.4**	**116.3**	**109.2**
Cash & cash equivalents	(38.2)	(43.5)	(49.6)
Total debt	0.8	2.0	2.4
Net Financial Position	**(37.5)**	**(41.5)**	**(47.2)**
Net Capital Employed	**81.9**	**74.8**	**62.0**
Pre-Tax ROCE	*56.5%*	*63.7%*	*72.9%*

Cash Flow

Nice

€m	9M07	1H07	FY 2006
Net Income	**21.9**	**15.3**	**28.3**
Depreciation and amortization	2.4	1.5	3.0
Other non-cash items	(1.4)	(0.8)	1.8
Change in net working capital	(17.4)	(11.4)	(9.0)
Operating Cash Flow	**5.6**	**4.6**	**24.0**
Capital expenditure	(3.3)	(1.9)	(5.9)
(Increase) / decrease in inv. in other assets	0.0	0.0	0.0
Cash Flow from Investing Activities	**(3.3)**	**(1.9)**	**(5.9)**
Free Cash Flow	**2.3**	**2.6**	**18.1**
Dividend paid	(8.5)	(8.5)	
Purchase of own shares	(3.7)		
Change in short term debt	(1.7)	(0.4)	(0.3)
Change in long term debt and other fin. act.	0.1	0.1	(0.4)
Cash Flow from Financing Activities	**(13.7)**	**(8.8)**	**(0.7)**
Exchange Rate Adjustments	0.0	0.0	(0.0)
Cash Flow of the Period	**(11.4)**	**(6.1)**	**17.4**
Cash & cash equiv. at the beg. of the period	**49.6**	**49.6**	**32.1**
Cash Flow absorbed by spin-off activities	0.0	0.0	(0.4)
Net Cash from the spin-off of real estate act.	0.0	0.0	(28.7)
Cash from IPO proceeds	0.0	0.0	29.2
Cash & cash equiv. at the end of the period	**38.2**	**43.5**	**49.6**

The Path Ahead

Nice

Improved Products

- Continuous investments in R&D (1.9% of 9M07 sales)
- Launch of new products (54 in 9M07)
- New technological compatible solutions (e.g. Zig Bee, Demo Zeta Sim)

Further International Expansion

- Increase penetration in core markets
- Further strengthen of Nice's sales force
- New subsidiaries in Portugal fully operated

Distribution Channel: Gate

- Focus on the gate segment where Nice has an International leading position, driven by an higher penetration:
  - on the electrical wholesale channel
  - on the small gate manufacturers
  - on the systems for large, residential community

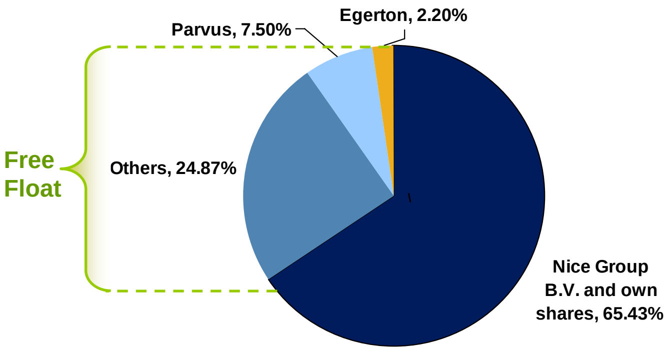
Distribution Channel: Screen

- Enhance the launch of new products with higher technological content
- Strong focus on our sales force to improve and support product mix
- Reinforce our presence through the installers' channel and the small/medium manufacturers

Company Profile

Nice

Shareholding(1)



Share Information

N. of shares outstanding: 116.000.000

Ipo Price: € 5.70

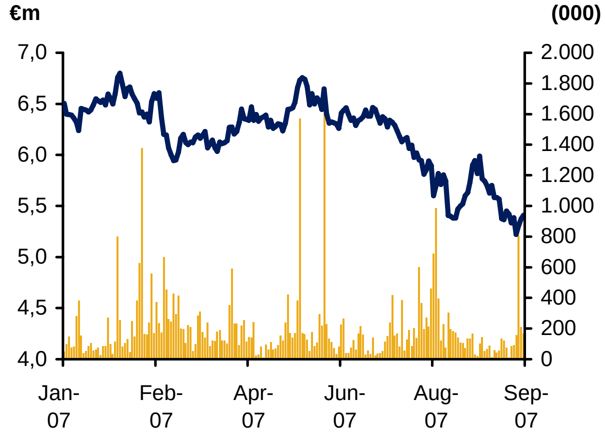
Price as of 28/09/07: € 5.41

Market Capitalization: € 627.56 m

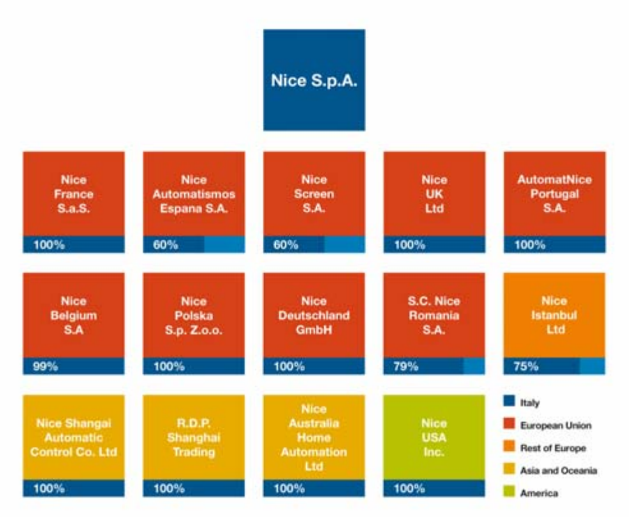
Italian Stock Exchange - segmento STAR

Specialist: Mediobanca S.p.A.

Stock Chart(2)



Group structure



Board of Directors

Lauro Buoro - Chairman and CEO
Oscar Marchetto - Director
Lorenzo Galberti - Director
Davide Gentilini - Director
Frédéric Krantz - Director
Giorgio Zanutto- Director
Roberto Gherlenda- Director

Antonio Bortuzzo – Indipendent Director
Roberto Siagri – Indipendent Director
Andrea Tomat – Indipendent Director

Investor Relations

Investor Relations Contacts:

Davide Gentilini
Tel: 0039 0422 505481
E-mail: ir@niceforyou.com

www.niceforyou.com

(1) *As of 30 September 2007*
(2) *From 01/01/2007 to 30/09/2007; Source: Factset*

Appendices

Summary Profit & Loss

Nice

(€ million)	2004	%	2005	%	2005 PF	%	2006	%
Net Sales	**101.1**	***100.0%***	**121.6**	***100.0%***	**121.6**	***100.0%***	**150.0**	***100.0%***
Y-o-Y Growth	*27.3%*		*20.2%*				*23.4%*	
Cost of basic components	(35.3)	*(34.9%)*	(47.0)	*(38.7%)*			(48.7)	*(32.4%)*
Cost of third-party manufacturing	(8.6)	*(8.5%)*	(9.7)	*(8.0%)*			(9.5)	*(6.3%)*
Change in inventory	4.0	*3.9%*	8.7	*7.1%*			0.4	*0.3%*
COGS	(40.0)	*(39.6%)*	(48.0)	*(39.5%)*			(57.7)	*(38.5%)*
Gross Margin	**61.1**	***60.4%***	**73.6**	***60.5%***	**73.6**	***60.5%***	**92.3**	***61.5%***
Industrial costs	(1.4)	*(1.4%)*	(1.8)	*(1.5%)*			(2.3)	*(1.5%)*
Marketing costs	(3.5)	*(3.5%)*	(4.7)	*(3.9%)*			(6.4)	*(4.2%)*
Commercial costs	(4.2)	*(4.1%)*	(5.7)	*(4.6%)*			(6.6)	*(4.4%)*
Personnel costs	(11.1)	*(11.0%)*	(14.6)	*(12.0%)*			(18.6)	*(12.4%)*
General & administrative costs	(6.3)	*(6.2%)*	(8.7)	*(7.1%)*			(11.5)	*(7.7%)*
Other revenues / (costs)	0.4	*0.4%*	0.9	*0.7%*			1.3	*0.8%*
EBITDA	**35.1**	***34.7%***	**39.0**	***32.1%***	**38.0**	***31.2%***	**48.2**	***32.1%***
Depreciation & Amortization	(2.3)	*(2.3%)*	(2.8)	*(2.3%)*			(3.0)	*(2.0%)*
EBIT	**32.8**	***32.4%***	**36.2**	***29.8%***	**35.5**	***29.2%***	**45.2**	***30.2%***
Interest income / (expense)	(0.2)	*(0.2%)*	(0.1)	*(0.1%)*			0.1	*0.1%*
Profit before Tax	**32.5**	***32.2%***	**36.1**	***29.7%***	**34.7**	***28.6%***	**45.4**	***30.2%***
Taxes	(12.9)	*(12.7%)*	(14.5)	*(11.9%)*			(17.1)	*(11.4%)*
Net Income	**19.7**	***19.4%***	**21.6**	***17.8%***	**20.7**	***17.0%***	**28.3**	***18.9%***
Minorities	0.0	*0.0%*	0.1	*0.0%*			0.1	*0.1%*
Group Net Income	**19.7**	***19.4%***	**21.7**	***17.8%***	**20.8**	***17.1%***	**28.2**	***18.8%***

Note: IFRS for 2004, 2005 and 2006

Net Sales Breakdown

Nice

		2004		2005		2006		CAGR '04 - 06'
Product	Gate	73.9	*73.1%*	84.2	*69.2%*	100.5	*67.0%*	16.6%
	Screen	27.2	*26.9%*	37.4	*30.8%*	49.5	*33.0%*	34.8%
	Net Sales	**101.1**	***100.0%***	**121.6**	***100.0%***	**150.0**	***100.0%***	**21.8%**
Region	France	25.9	*25.6%*	34.4	*28.3%*	42.9	*28.6%*	28.7%
	Italy	20.0	*19.8%*	22.5	*18.5%*	25.9	*17.3%*	13.7%
	EU 15	26.9	*26.6%*	32.4	*26.6%*	36.3	*24.2%*	16.2%
	Rest of Europe	19.7	*19.5%*	22.2	*18.2%*	29.9	*19.9%*	23.1%
	Rest of World	8.6	*8.5%*	10.2	*8.4%*	15.0	*10.0%*	32.2%
	Net Sales	**101.1**	***100.0%***	**121.6**	***100.0%***	**150.0**	***100.0%***	**21.8%**

* *Excludes Italy and France*

Note: *IFRS for 2004, 2005 and 2006*

Summary Balance Sheet

Nice

(€ million)	2004	2005	2005PF	2006 [(1)]
Intangible assets	7.1	7.9	7.3	7.7
Tangible assets	20.3	33.9	9.6	12.1
Other fixed assets	16.7	13.5	10.0	10.4
Fixed Assets	**44.1**	**55.2**	**26.9**	**30.2**
Trade receivables	26.3	32.6	32.6	48.0
Inventory	15.1	24.1	24.0	24.6
Trade Payables	(18.1)	(26.9)	(26.7)	(30.3)
Other Current Assets / (Liabilities)	(6.9)	(2.3)	(3.9)	(7.8)
Net Working Capital	**16.5**	**27.5**	**26.1**	**34.5**
Severance and other funds	(5.9)	(4.2)	(2.9)	(2.7)
Net Invested Capital	**54.6**	**78.5**	**50.0**	**31.8**
Shareholders' equity	75.3	97.0	50.1	108.7
Minorities	0.4	0.5	0.5	0.5
Total Shareholders' Equity	**75.7**	**97.5**	**50.6**	**109.2**
Cash & cash equivalents	(32.0)	(32.0)	(3.4)	(49.6)
Total debt	10.9	13.1	2.7	2.4
Net Financial Position	**(21.1)**	**(19.0)**	**(0.6)**	**(47.2)**
Net Capital Employed	**54.6**	**78.5**	**50.0**	**62.0**
Pre-Tax ROCE	**67.7%**	**54.4%**	**71.0%**	**72.9%**

Note: IFRS for 2004, 2005 and 2006
(1) Pro forma for the spin off of the real estate activities

Summary Cash Flow Statements

Nice

(€ million)	2004	2005	2005PF	2006
Net income	**19.7**	**21.7**	**20.8**	**28.3**
Depreciation and amortization	2.3	2.8	2.5	3.0
Other non-cash items	4.4	5.1	5.0	1.8
Change in other assets / liabilities	(6.0)	(12.9)	(12.9)	(9.0)
Operating Cash Flow	**20.4**	**16.6**	**15.4**	**24.0**
Capital expenditure for intangible assets	(0.3)	(1.6)	(1.0)	(1.2)
Capital expenditure for tangible assets	(3.2)	(12.7)	(3.2)	(4.7)
(Increase) / decrease in inv. in other assets	(0.9)	(0.4)	(0.0)	0.0
Cash Flow from Investing Activities	**(4.4)**	**(14.7)***	**(4.2)**	**(5.9)**
Free Cash Flow	**16.0**	**1.9**	**11.2**	**18.1**
Change in short term debt	0.9	0.5	0.5	(0.3)
Change in long term debt and other fin. act.	(1.6)	(2.4)	(1.1)	(0.4)
Cash Flow from Financing Activities	**(0.7)**	**(1.9)**	**(0.6)**	**(0.7)**
Cash & cash equiv. at the beg. of the year	16.8	32.0		32.1
Cash Flow of the Period	**15.2**	**0.0**	**10.6**	**17.4**
Cash & cash equiv. at the end of the year	32.0	32.0		49.6

* *Includes €10.5m for acquisition of real estate assets and other investments spun off in February 2006*

Note: IFRS for 2004, 2005 and 2006

(1) Pro forma for the spin off of the real estate activities

Disclaimer

Nice

- This presentation has been prepared by Nice S.p.A. for information purposes only and for use in presentations of the Group's results and strategies.
- For further details on the Nice Group, reference should be made to publicly available information, including the Quarterly Reports and the Annual Reports.
- Statements contained in this presentation, particularly the ones regarding any Nice Group possible or assumed future performance, are or may be forward looking statements and in this respect they involve some risks and uncertainties.
- Any reference to past performance of the Nice Group shall not be taken as an indication of future performance.
- This document does not constitute an offer or invitation to purchase or subscribe for any shares and no part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever.
- By attending the presentation you agree to be bound by the foregoing terms.