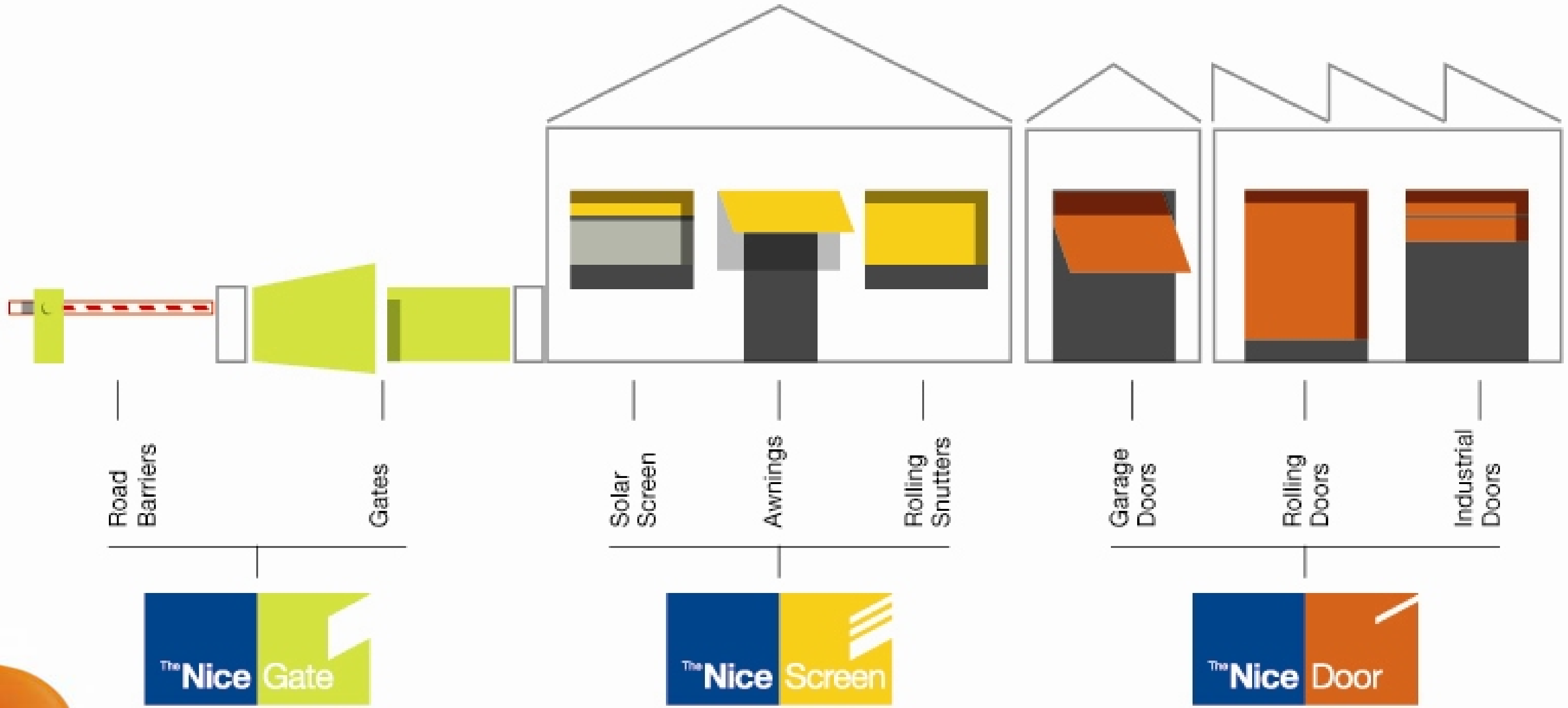
Nice Presentation

FY 2007 Results

February 14, 2008

Nice: Home Automation for Inside and Outside

Nice



Click!

Financial Overview

2007 Results Highlights

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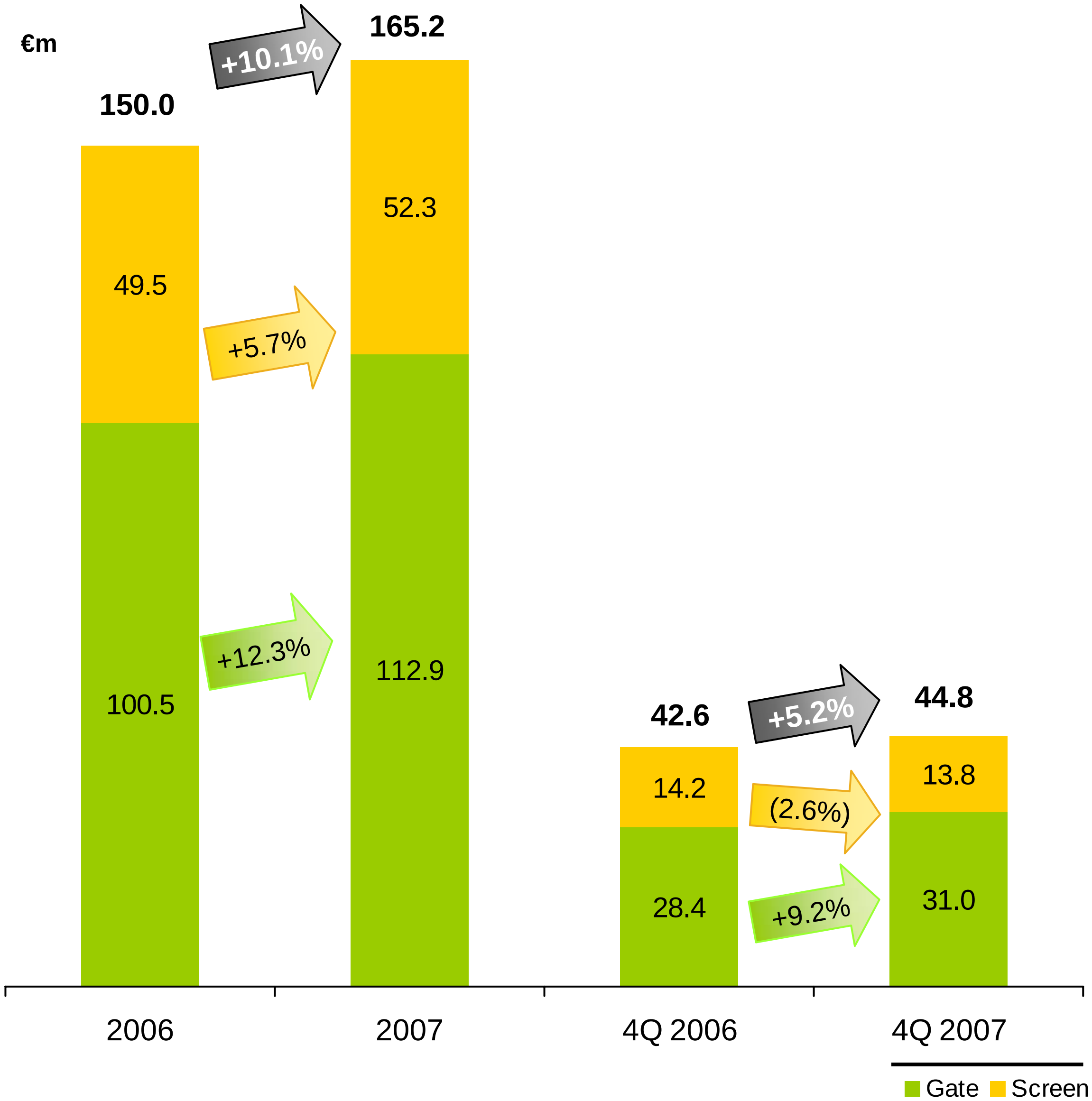
- 10.1% sales growth to €165.2m (€150.0m in 2006)
- 60.1% gross margin (61.5% in 2006)
- 28.6% EBITDA margin (32.1% in 2006)
- 16.0% net group income margin (18.8% in 2006)
- €10.3m free cash flow

€m(1)	2007		2006		YoY Growth
Net Sales	165.2	100.0%	150.0	100.0%	10.1%
Gross Profit	99.2	60.1%	92.3	61.5%	7.5%
EBITDA	47.3	28.6%	48.2	32.1%	(1.9%)
EBIT	43.8	26.5%	45.2	30.2%	(3.2%)
Net Group Income	26.4	16.0%	28.2	18.8%	(6.3%)
Adjusted Net Group Income	27.5	16.6%	28.2	18.8%	(2.5%)
Free Cash Flow	10.3	n.a.	18.1	n.a.	n.a.
EPS	0.23		0.24		

(1) Excluding EPS (€)

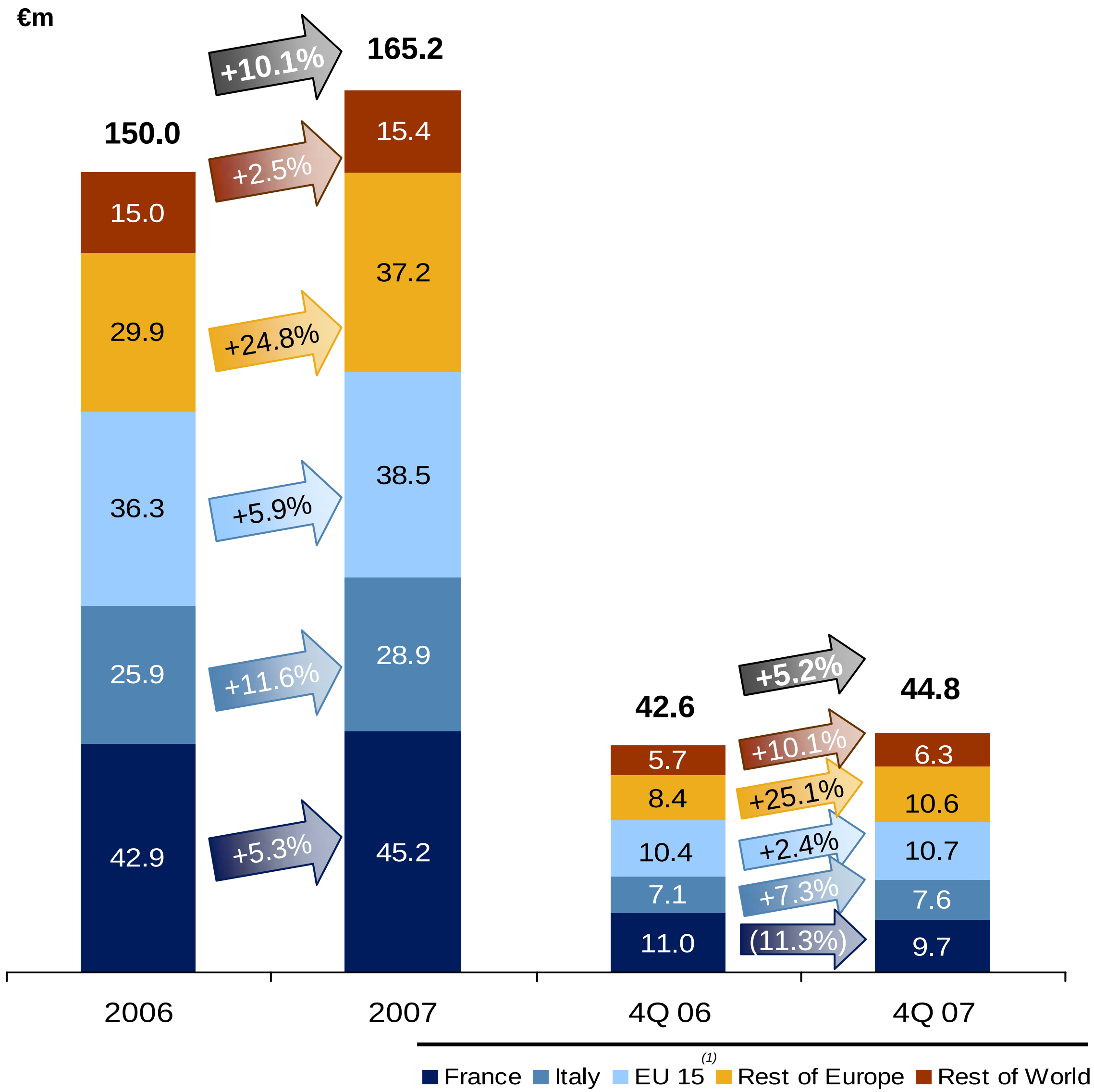
Net Sales Breakdown By Product line



- Double digit growth in the gate division confirmed
  - Good performance of Eastern Europe and Middle East
  - A strong success of Moovo products
- Screen division growth impacted by the decision to stop serving the large manufacturers' channel
  - €15m of less sales in this division mainly concentrated in France and Spain

Net Sales Breakdown By Region

Nice



- France sales were impacted by the decision to stop distribution of screen products to the “large manufacturers” channel
- Italian sales were supported by significant growth in both Screen and Gate divisions
- Strong growth in Eastern Europe continued

(1) Excluding Italy and France

Net Sales Breakdown

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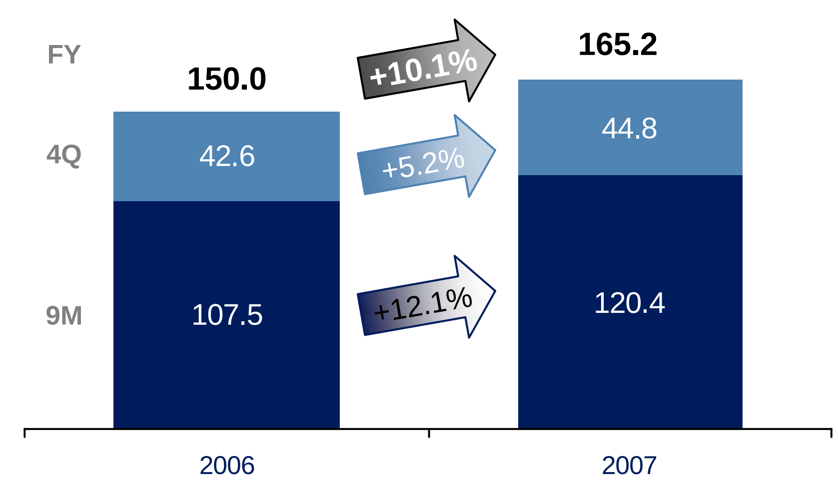
	€m	2007	%	2006	%	Growth	4Q07	%	4Q06	%	Growth
Product	Gate	112.9	68.3%	100.5	67.0%	12.3%	31.0	69.1%	28.4	66.7%	9.2%
	Screen	52.3	31.7%	49.5	33.0%	5.7%	13.8	30.9%	14.2	33.3%	-2.6%
	Net Sales	165.2	100.0%	150.0	100.0%	10.1%	44.8	100.0%	42.6	100.0%	5.2%
Region	France	45.2	27.3%	42.9	28.6%	5.3%	9.7	21.7%	11.0	25.8%	-11.3%
	Italy	28.9	17.5%	25.9	17.3%	11.6%	7.6	16.9%	7.1	16.6%	7.3%
	EU 15[(1)]	38.5	23.3%	36.3	24.2%	5.9%	10.7	23.8%	10.4	24.4%	2.4%
	Rest of Europe	37.2	22.5%	29.9	19.9%	24.8%	10.6	23.6%	8.4	19.8%	25.1%
	Rest of World	15.4	9.3%	15.0	10.0%	2.5%	6.3	14.0%	5.7	13.5%	10.1%
	Net Sales	165.2	100.0%	150.0	100.0%	10.1%	44.8	100.0%	42.6	100.0%	5.2%

(1) *Excluding Italy and France*

Sales and Profitability

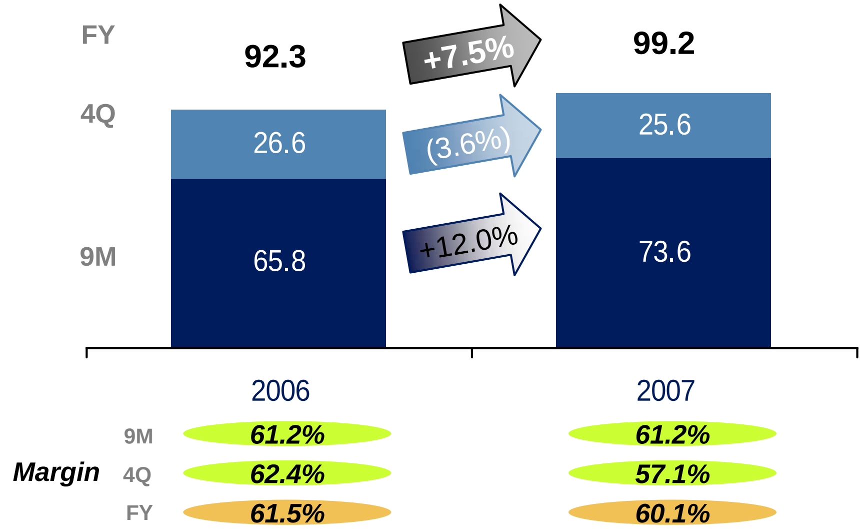
€m

Sales



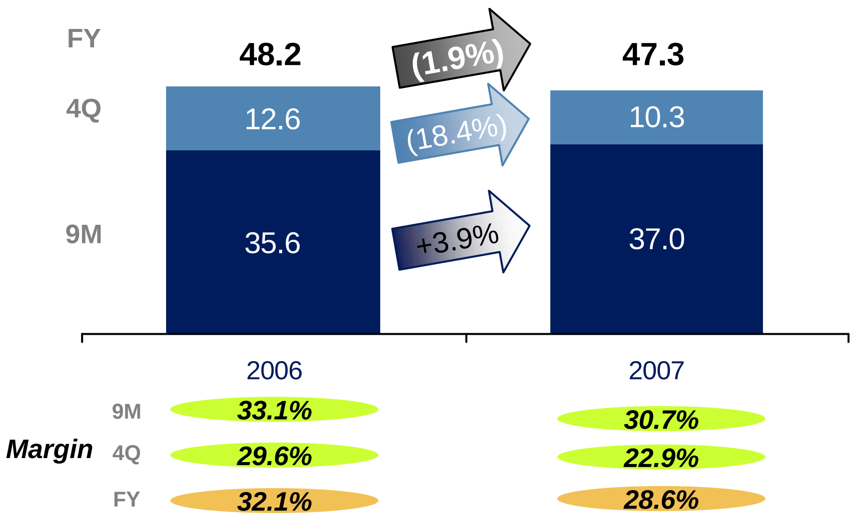
€m

Gross Profit



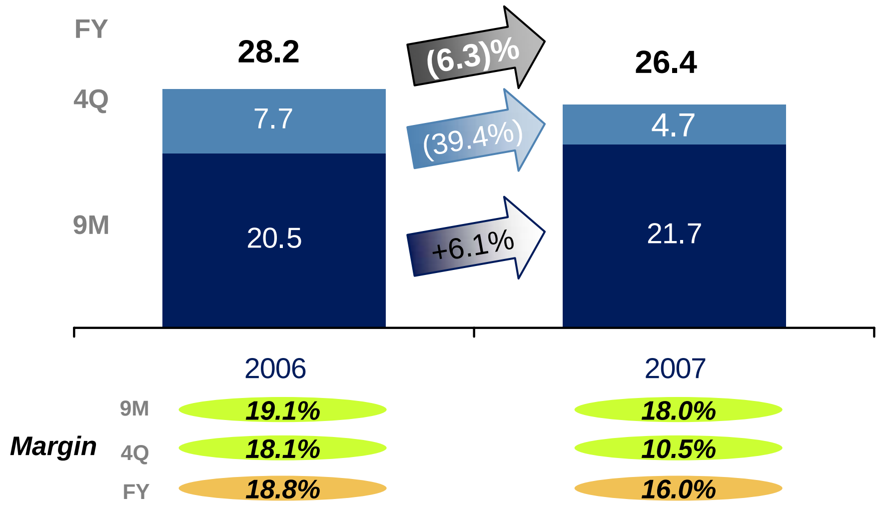
€m

EBITDA



€m

Net Group Income



Profit & Loss

Nice

€m	2007	%		2006	%	4Q07	%	4Q06	%
Net Sales	**165.2**	***100.0%***		**150.0**	***100.0%***	**44.8**	***100.0%***	**42.6**	***100.0%***
COGS	(66.0)	*(39.9%)*		(57.7)	*(38.5%)*	(19.2)	*(42.9%)*	(16.0)	*(37.6%)*
Gross Profit	**99.2**	***60.1%***	**(*)**	**92.3**	***61.5%***	**25.6**	***57.1%***	**26.6**	***62.4%***
Industrial costs	(3.1)	*(1.9%)*		(2.3)	*(1.5%)*	(0.9)	*(2.0%)*	(0.6)	*(1.5%)*
Marketing costs	(6.4)	*(3.8%)*		(6.4)	*(4.2%)*	(1.9)	*(4.1%)*	(2.3)	*(5.4%)*
Commercial costs	(7.6)	*(4.6%)*		(6.6)	*(4.4%)*	(1.7)	*(3.9%)*	(1.9)	*(4.4%)*
General & adm. costs	(14.9)	*(9.0%)*		(11.5)	*(7.7%)*	(5.0)	*(11.1%)*	(3.4)	*(8.0%)*
Personnel costs	(21.8)	*(13.2%)*		(18.6)	*(12.4%)*	(6.5)	*(14.4%)*	(6.0)	*(14.1%)*
Other Revenues	1.8	*1.1%*		1.3	*0.8%*	0.6	*1.4%*	0.2	*0.5%*
EBITDA	**47.3**	***28.6%***		**48.2**	***32.1%***	**10.3**	***22.9%***	**12.6**	***29.6%***
D&A	(3.4)	*(2.1%)*		(3.0)	*(2.0%)*	(1.0)	*(2.3%)*	(0.9)	*(2.0%)*
EBIT	**43.8**	***26.5%***		**45.2**	***30.2%***	**9.3**	***20.7%***	**11.7**	***27.5%***
Interest income / (exp)	0.5	*0.3%*		0.1	*0.1%*	(0.2)	*(0.5%)*	0.2	*0.5%*
Profit before Tax	**44.3**	***26.8%***		**45.4**	***30.2%***	**9.0**	***20.1%***	**11.9**	***28.0%***
Taxes	(17.6)	*(10.7%)*		(17.1)	*(11.4%)*	(4.3)	*(9.5%)*	(4.2)	*(9.8%)*
Net Income	**26.7**	***16.2%***		**28.3**	***18.9%***	**4.7**	***10.6%***	**7.8**	***18.2%***
Minorities	0.3	*0.2%*		0.1	*0.1%*	0.1	*0.1%*	0.0	*0.1%*
Net Group Income	**26.4**	***16.0%***		**28.2**	***18.8%***	**4.7**	***10.5%***	**7.7**	***18.1%***
Tax Rate	*39.8%*			*37.6%*		*47.3%*		*34.9%*	

(*) 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

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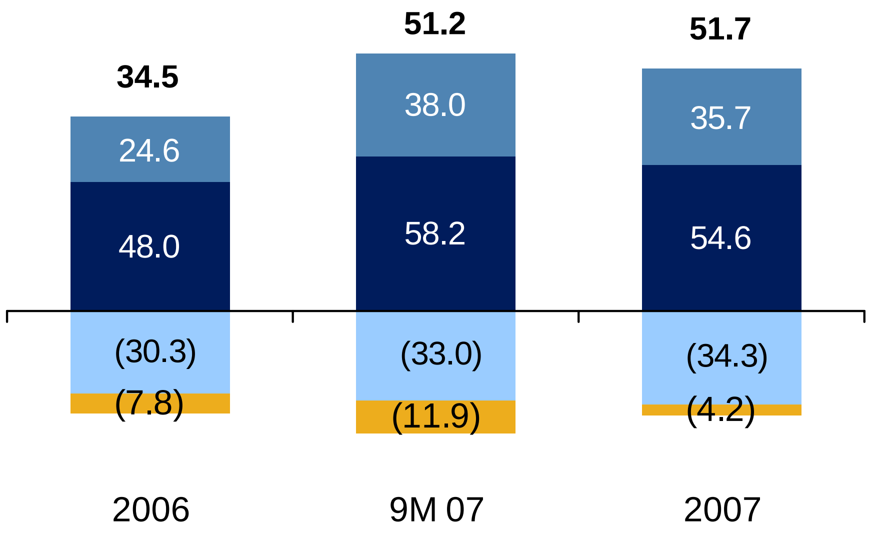
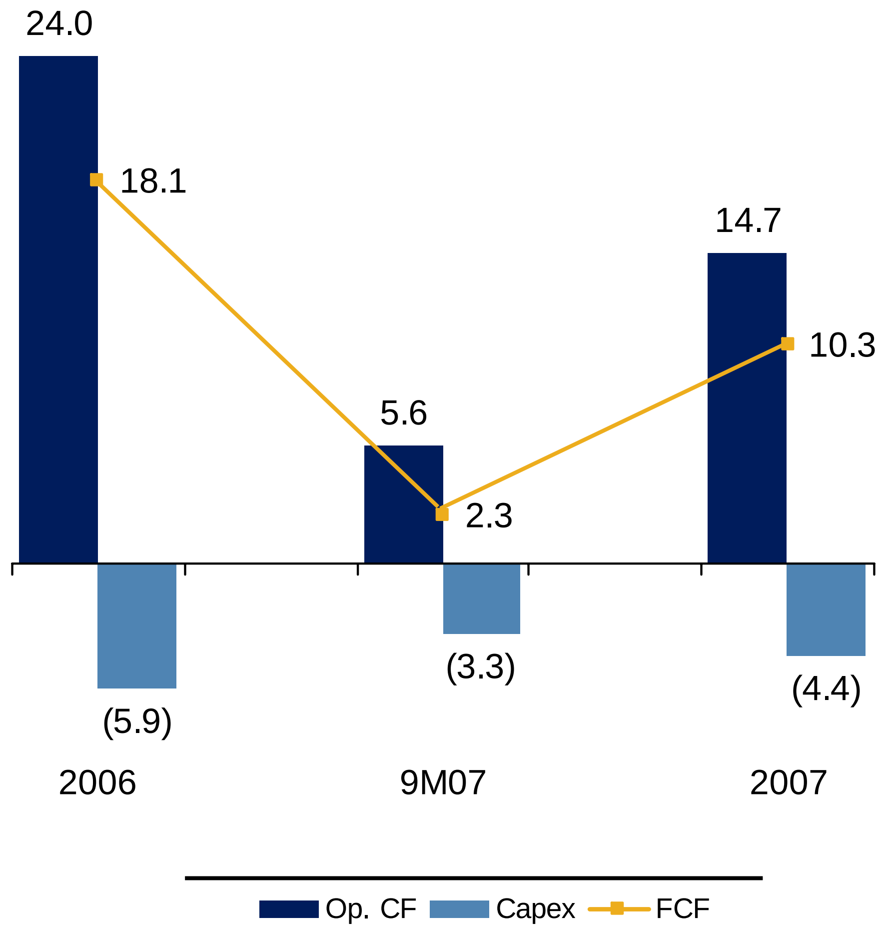


% Net Sales	*23.0%*	*31.4%*	*31.3%*



Balance Sheet Statements

Nice

€m	2007	9M 2007	2006
Intangible assets	7.6	9.2	7.7
Tangible assets	13.2	11.5	12.1
Other fixed assets	8.5	12.9	10.4
Fixed Assets	**29.3**	**33.5**	**30.2**
Trade receivables	54.6	58.2	48.0
Inventory	35.7	38.0	24.6
Trade payables	(34.3)	(33.0)	(30.3)
Other curr. assets / (Liab.)	(4.2)	(11.9)	(7.8)
Net Working Capital	**51.7**	**51.2**	**34.5**
% on sales	*31.3%*	*31.4%*	*23.0%*
Severance and other funds	(2.7)	(2.9)	(2.7)
Net Invested Capital	**78.4**	**81.9**	**62.0**
Shareholders' equity	105.8	118.5	108.7
Minorities	0.9	0.9	0.5
Total Shareholders' Equity	**106.7**	**119.4**	**109.2**
Cash & cash equivalents	(30.6)	(38.2)	(49.6)
Total debt	2.2	0.8	2.4
Net Financial Position	**(28.4)**	**(37.5)**	**(47.2)**
Net Capital Employed	**78.4**	**81.9**	**62.0**
Pre-Tax ROCE	*55.9%*	*56.5%*	*72.9%*

Cash Flow Statements

Nice

€m	2007	9M 2007	2006
Net Income	**26.7**	**21.9**	**28.3**
Depreciation and amortization	3.4	2.4	3.0
Other non-cash items	3.4	(1.4)	1.8
Change in net working capital	(18.8)	(17.4)	(9.0)
Operating Cash Flow	**14.7**	**5.6**	**24.0**
Capital expenditure	(4.4)	(3.3)	(5.9)
(Increase) / decrease in inv. in other assets	0.0	0.0	0.0
Cash Flow from Investing Activities	**(4.4)**	**(3.3)**	**(5.9)**
Free Cash Flow	**10.3**	**2.3**	**18.1**
Dividend paid	(8.5)	(8.5)	
Purchase of own shares	(20.8)	(3.7)	
Change in short term debt	(0.2)	(1.7)	(0.3)
Change in long term debt and other fin. act.	0.1	0.1	(0.4)
Cash Flow from Financing Activities	**(29.3)**	**(13.7)**	**(0.7)**
Exchange Rate Adjustments	0.0	0.0	(0.0)
Cash Flow of the Period	**(19.0)**	**(11.4)**	**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	**30.6**	**38.2**	**49.6**

The Path Ahead

Nice

Silentron

- One of the leading Italian companies in wireless alarm system
- Strategic acquisition in line with Nice strategy to enter into complementary businesses
- Already good profitability
- Strong sinergies in production and distribution

MTEC

- Strong expertise in the industrial garage door system
- Enlargement of Nice existing products' offering in the automation systems for garage doors and rolling shutters
- Strong sinergies in production and distribution

Further International Expansion

- New subsidiary in South Africa fully operated
- Expected further openings of new subsidiaries in strategic regions

Further Actions

- External growth
- New products

Company Profile

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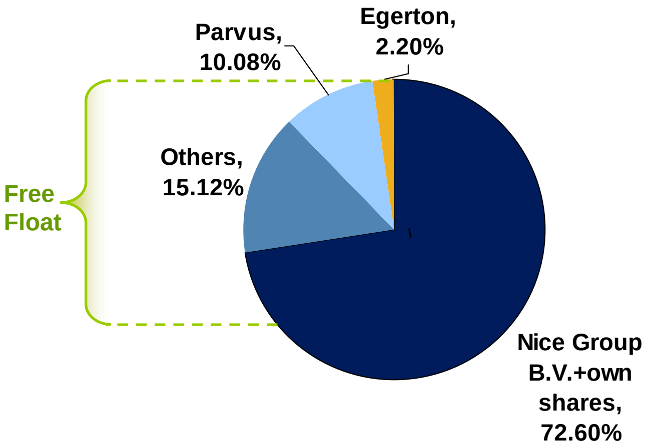
Shareholding(1)



Share Information

N. of shares outstanding: 116.000.000

Ipo Price: € 5.70

Price as of 28/12/07: € 3.68

Market Capitalization: € 426.88m

Italian Stock Exchange – STAR segment

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
Ph.: 0039 0422 505481
E-mail: ir@niceforyou.com

www.niceforyou.com

(1) *As of 28 December 2007*
(2) *From 01/01/2007 to 28/12/2007; Source: Bloomberg*

Appendices

Summary Profit & Loss

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(€ million)	2007	%	2006	%	2005 PF	%	2005	%
Net Sales	**165.2**	***100.0%***	**150.0**	***100.0%***	**121.6**	***100.0%***	**121.6**	***100.0%***
Y-o-Y Growth	*10.1%*		*23.4%*				*20.2%*	
Cost of basic components	(64.7)	*(39.2%)*	(48.7)	*(32.4%)*			(47.0)	*(38.7%)*
Cost of third-party manufacturin	(12.6)	*(7.6%)*	(9.5)	*(6.3%)*			(9.7)	*(8.0%)*
Change in inventory	11.3	*6.9%*	0.4	*0.3%*			8.7	*7.1%*
COGS	(66.0)	*(39.9%)*	(57.7)	*(38.5%)*			(48.0)	*(39.5%)*
Gross Margin	**99.2**	***60.1%***	**92.3**	***61.5%***	**73.6**	***60.5%***	**73.6**	***60.5%***
Industrial costs	(3.1)	*(1.9%)*	(2.3)	*(1.5%)*			(1.8)	*(1.5%)*
Marketing costs	(6.4)	*(3.8%)*	(6.4)	*(4.2%)*			(4.7)	*(3.9%)*
Commercial costs	(7.6)	*(4.6%)*	(6.6)	*(4.4%)*			(5.7)	*(4.6%)*
General & administrative costs	(14.9)	*(9.0%)*	(11.5)	*(7.7%)*			(8.7)	*(7.1%)*
Personnel costs	(21.8)	*(13.2%)*	(18.6)	*(12.4%)*			(14.6)	*(12.0%)*
Other revenues / (costs)	1.8	*1.1%*	1.3	*0.8%*			0.9	*0.7%*
EBITDA	**47.3**	***28.6%***	**48.2**	***32.1%***	**38.0**	***31.2%***	**39.0**	***32.1%***
Depreciation & Amortization	(3.4)	*(2.1%)*	(3.0)	*(2.0%)*			(2.8)	*(2.3%)*
EBIT	**43.8**	***26.5%***	**45.2**	***30.2%***	**35.5**	***29.2%***	**36.2**	***29.8%***
Interest income / (expense)	0.5	*0.3%*	0.1	*0.1%*			(0.1)	*(0.1%)*
Profit before Tax	**44.3**	***26.8%***	**45.4**	***30.2%***	**34.7**	***28.6%***	**36.1**	***29.7%***
Taxes	(17.6)	*(10.7%)*	(17.1)	*(11.4%)*			(14.5)	*(11.9%)*
Net Income	**26.7**	***16.2%***	**28.3**	***18.9%***	**20.7**	***17.0%***	**21.6**	***17.8%***
Minorities	0.3	*0.2%*	0.1	*0.1%*			(0.0)	*(0.0%)*
Group Net Income	**26.4**	***16.0%***	**28.2**	***18.8%***	**20.8**	***17.1%***	**21.7**	***17.8%***

Net Sales Breakdown

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	€m	2007	%	2006	%	2005	%	CAGR '05 - '07
Product	Gate	112.9	68.3%	100.5	67.0%	84.2	69.2%	15.8%
	Screen	52.3	31.7%	49.5	33.0%	37.4	30.8%	18.2%
	Net Sales	165.2	100.0%	150.0	100.0%	121.6	100.0%	16.6%
Region	France	45.2	27.3%	42.9	28.6%	34.4	28.3%	14.6%
	Italy	28.9	17.5%	25.9	17.3%	22.5	18.5%	13.5%
	EU 15(*)	38.5	23.3%	36.3	24.2%	32.4	26.6%	9.1%
	Rest of Europe	37.2	22.5%	29.9	19.9%	22.2	18.2%	29.6%
	Rest of World	15.4	9.3%	15.0	10.0%	10.2	8.4%	22.8%
	Net Sales	165.2	100.0%	150.0	100.0%	121.6	100.0%	16.6%

* *Excludes Italy and France*

Summary Balance Sheet Statements

Nice

€m	2007	2006	2005 PF (1)	2005
Intangible assets	7.6	7.7	7.3	7.9
Tangible assets	13.2	12.1	9.6	33.9
Other fixed assets	8.5	10.4	10.0	13.5
Fixed Assets	**29.3**	**30.2**	**26.9**	**55.2**
Trade receivables	54.6	48.0	32.6	32.6
Inventory	35.7	24.6	24.0	24.1
Trade payables	(34.3)	(30.3)	(26.7)	(26.9)
Other curr. assets / (Liabilities)	(4.2)	(7.8)	(3.9)	(2.3)
Net Working Capital	**51.7**	**34.5**	**26.1**	**27.5**
Severance and other funds	(2.7)	(2.7)	(2.9)	(4.2)
Net Invested Capital	**78.4**	**62.0**	**50.0**	**78.5**
Shareholders' equity	105.8	108.7	50.1	97.0
Minorities	0.9	0.5	0.5	0.5
Total Shareholders' Equity	**106.7**	**109.2**	**50.6**	**97.5**
Cash & cash equivalents	(30.6)	(49.6)	(3.4)	(32.0)
Total debt	2.2	2.4	2.7	13.1
Net Financial Position	**(28.4)**	**(47.2)**	**(0.6)**	**(19.0)**
Net Capital Employed	**78.4**	**62.0**	**50.0**	**78.5**
Pre-Tax ROCE	*55.9%*	*72.9%*	*71.0%*	*54.4%*

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

Summary Cash Flow Statements

Nice

€m	2007	2006	2005 PF (1)	2005
Net Income	**26.7**	**28.3**	**20.8**	**21.7**
Depreciation and amortization	3.4	3.0	2.5	2.8
Other non-cash items	3.4	1.8	5.0	5.1
Change in net working capital	(18.8)	(9.0)	(12.9)	(12.9)
Operating Cash Flow	**14.7**	**24.0**	**15.4**	**16.6**
Capital expenditure for intangible assets	(0.9)	(1.2)	(1.0)	(1.6)
Capital expenditure for tangible assets	(3.5)	(4.7)	(3.2)	(12.7)
(Increase) / decrease in inv. in other assets	0.0	0.0	(0.0)	(0.4)
Cash Flow from Investing Activities	**(4.4)**	**(5.9)**	**(4.2)**	**(14.7)** (*)
Free Cash Flow	**10.3**	**18.1**	**11.2**	**1.9**
Dividend paid	(8.5)	0.0		
Purchase of own shares	(20.8)	0.0		
Change in short term debt	(0.2)	(0.3)	0.5	0.5
Change in long term debt and other fin. act.	0.1	(0.4)	(1.1)	(2.4)
Cash Flow from Financing Activities	**(29.3)**	**(0.7)**	**(0.6)**	**(1.9)**
Cash & cash equiv. at the beg. of the period	**49.6**	**32.1**		**32.0**
Cash Flow of the Period	**(19.0)**	**17.4**	**10.6**	**0.0**
Cash Flow absorbed by spin-off activities	0.0	(0.4)		
Net Cash from the spin-off of real estate act.	0.0	(28.7)		
Cash from IPO proceeds	0.0	29.2		
Cash & cash equiv. at the end of the period	**30.6**	**49.6**		**32.0**

(*) Includes €10.5m for the acquisition of real estate assets and other investments spun off in February 2006
(1) Pro forma for the spin off of the real estate activities

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