NiceforYou.com

Nice Presentation
Star Conference

Milan, March 18th 2010

Agenda

- Company Overview
- Financial Overview - FY 2009 Results
- The Path Ahead

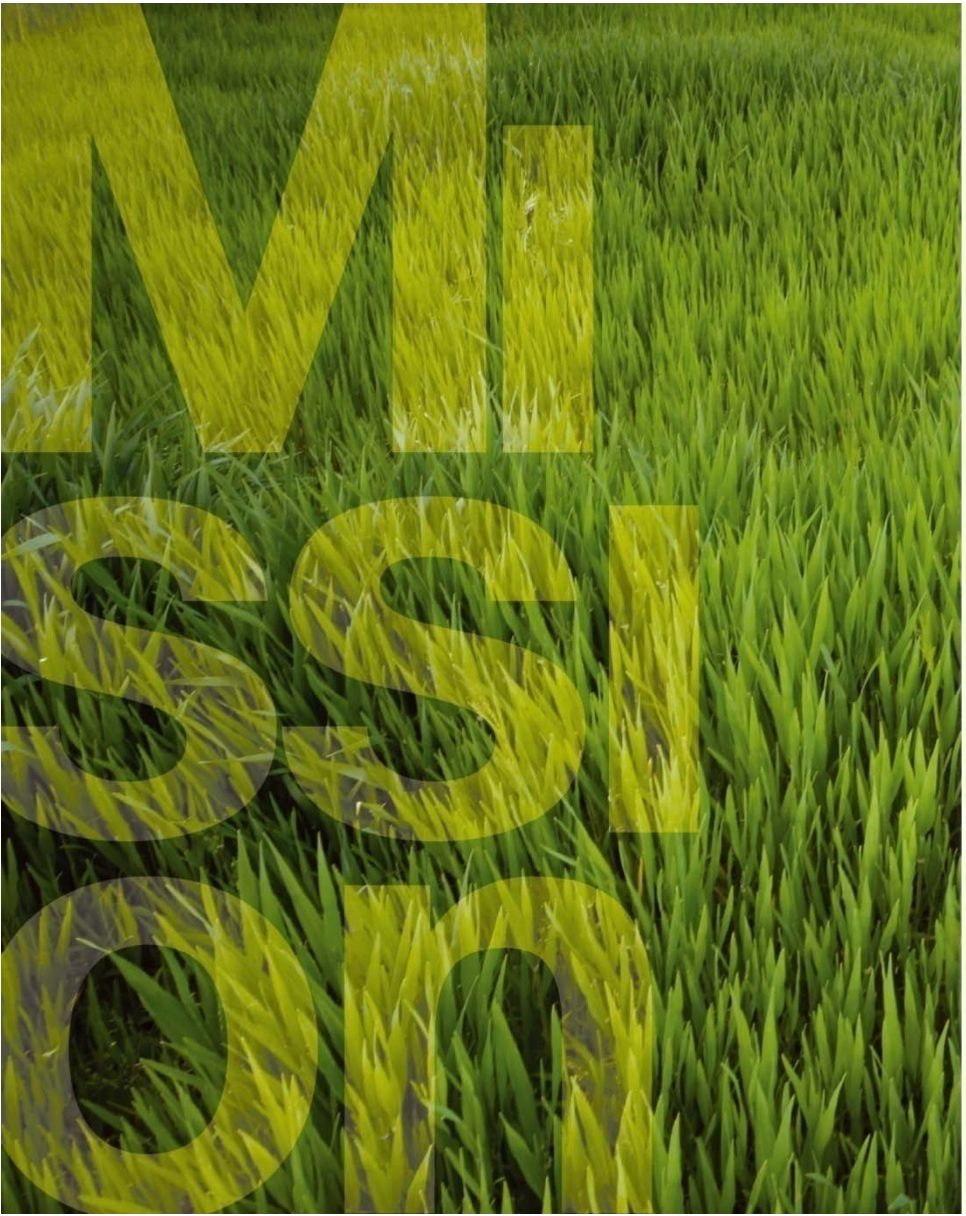
Company Overview

What we Do

Nice

Designing a Nice World

Nice



**Improving the quality of life
by simplifying everyday movements**

**Nice offers the comfort of going
in and out in total freedom,
with practical products
and an emotional design**

**With Nice transmitters
becomes objects to show**

The Nice Values

Be Nice
Think Different
Be Reliable

The Nice Key Events

93

Founding

Production of remote controls and automation accessories for gates and doors

95

Nice opened its first sales branch in France

00

Enlargement of product range: producing automation systems for awnings, rolling shutters and solar screens

03

Nice entered D.I.Y. market with Mhouse

06

Nice became listed in the STAR segment of the Italian Stock Exchange

07

The new Headquarters and Moovo, a new line for D.I.Y.

08

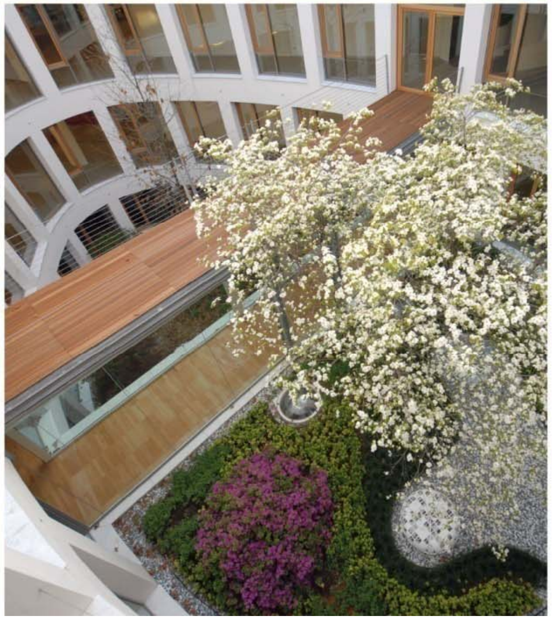
New markets: wireless alarm systems and door industrial sector

09

Launch of NiceHome System: security combines with automation

The Nice Headquarters in Italy

Nice



12,000 square feet of storage space
7,000 square feet of offices

Bright and airy open-space offices stimulate communication and encourage teamwork

A place for artistic exhibitions, meetings with the different stakeholders

Nice, Simply Unique

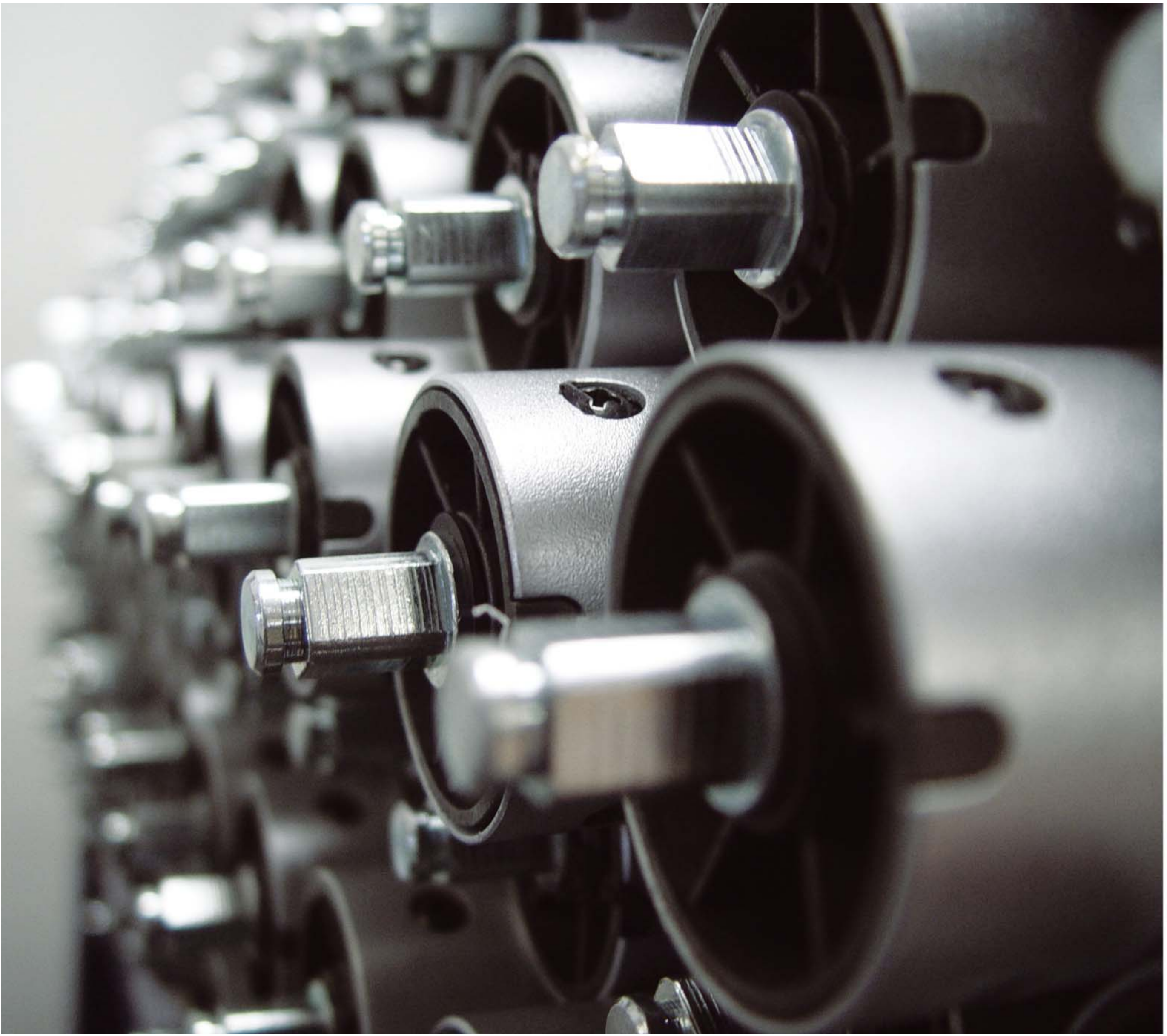
Nice

Efficient Business Model	Flexible Distribution System	Strong International Focus	Wide, Complementary Product Mix
Distinctive Design Capabilities	Unique Technological Innovation	New Technological Product Range	Investments in Innovation
Careful Protection Policy	Distinctive Brand Identity	Investments in Marketing	Social Responsibility Attitude: Nice F.e.e.l.

Company Overview

Efficient Business Model

Nice

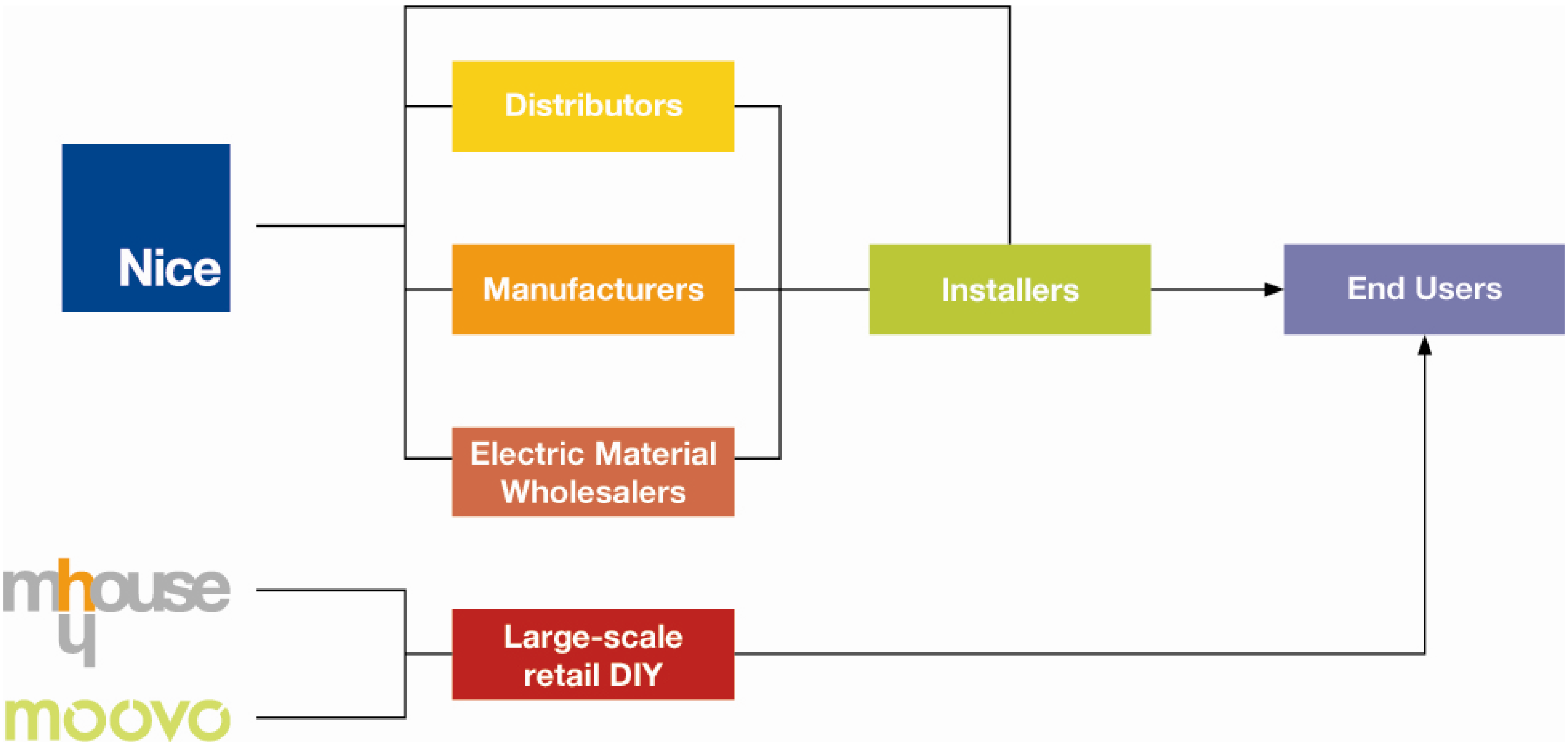


Complete outsourcing of production

Nice strictly controls the quality

Know-how kept confidential in-house

Flexible Distribution System



Company Overview

Strong International Focus

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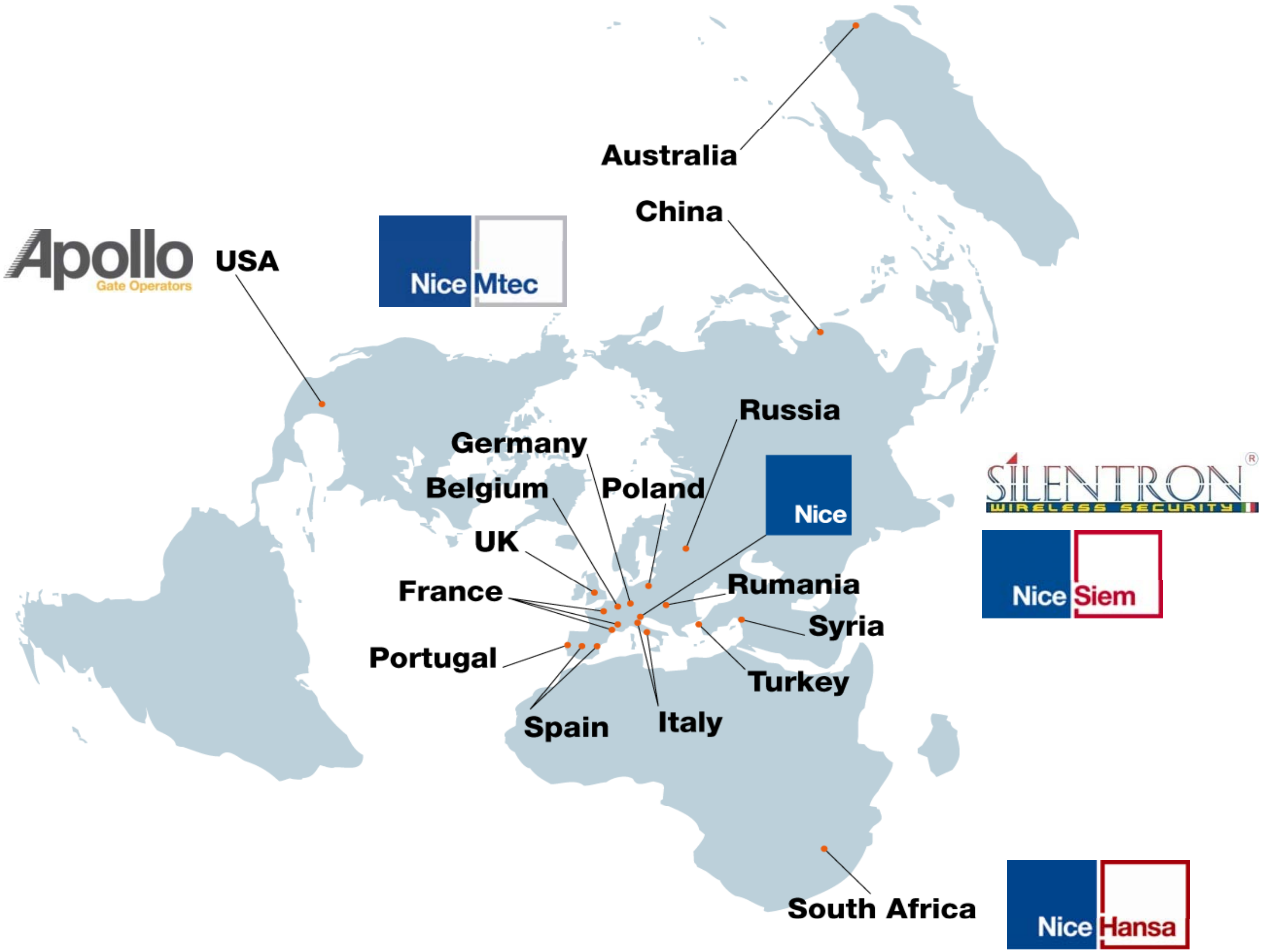
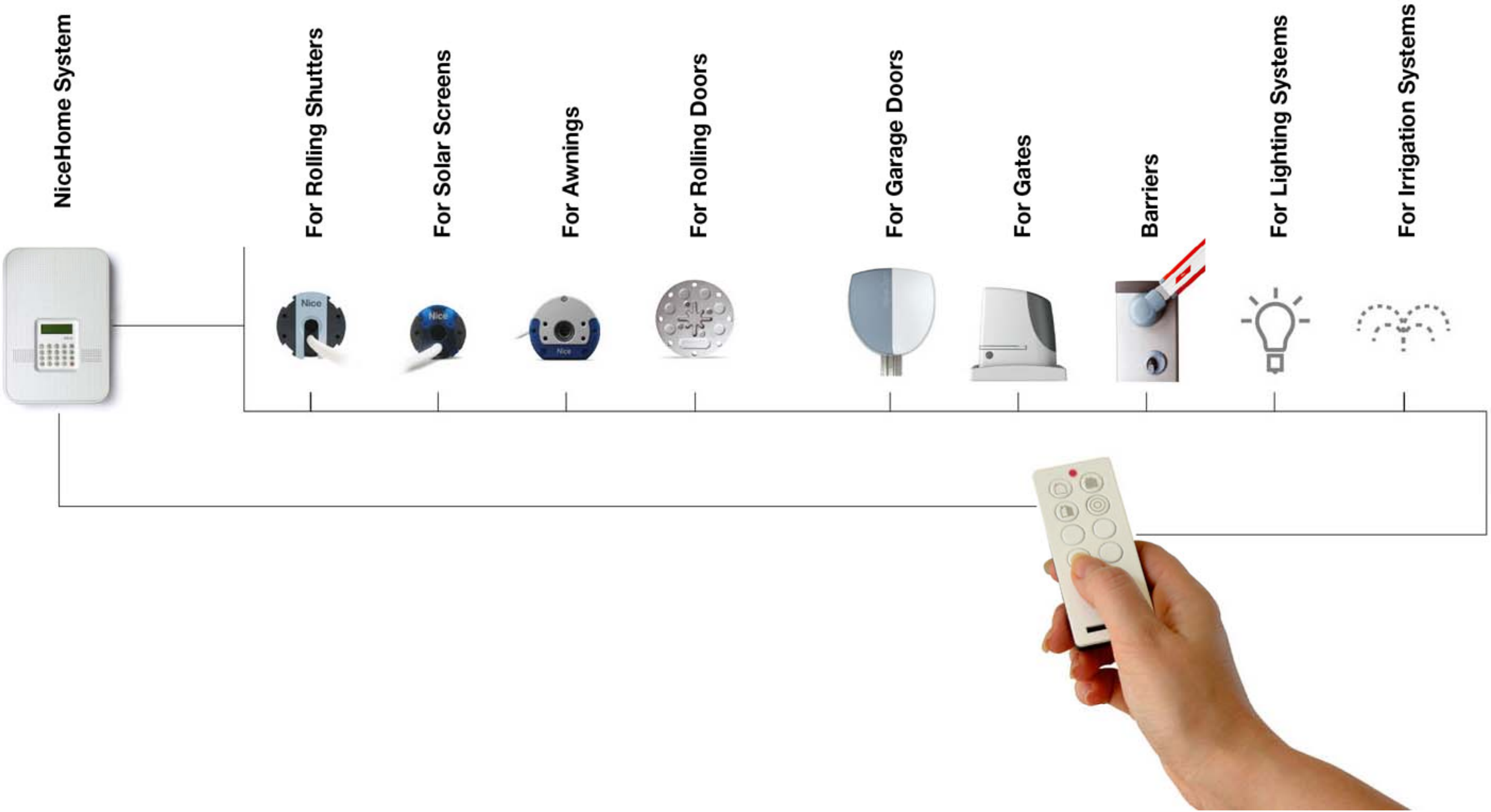


Wide, Complementary Product Mix



Company Overview

Distinctive Design Capabilities

Nice

2000
"International Design Gallery" Expo 2000 Hannover

2001
Best of Category "Design for the Environment" XIX Compasso d'Oro

2002
Permanent Collection at The Museum of Design

1999, 2003, 2005
"Intel Design Award"

1999, 2003, 2005
"ADI Design Index"

2005
"Trophée d'Argent" Trophée du Design Batimat

2006
"Innovation Prize" R+T Stuttgart

2007
"Innovation & Design Award" LivinLuce

2008
"Grandesign Etico International Award"

Company Overview

Unique Technological Innovation

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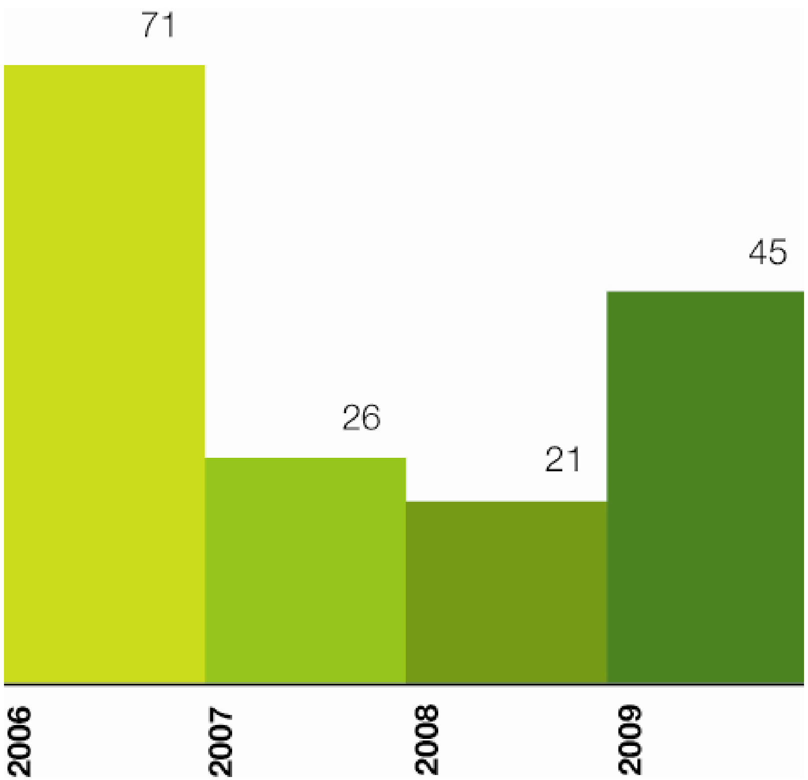
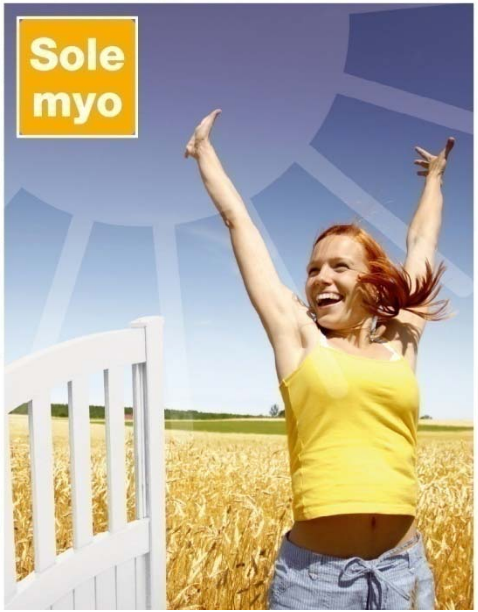
New Products



New Technological Product Range



- **NiceOpera** makes the work for the installer easier thanks to the remote control of any automation system via PC and PDA, while customers can manage home automation via Bluetooth, GPRS or GSM

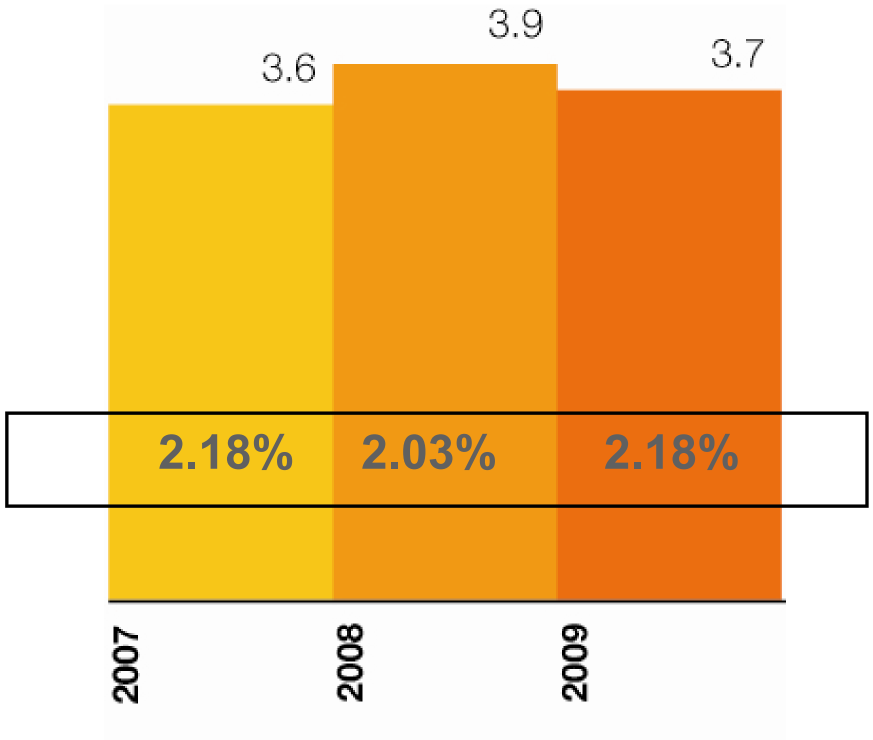
- **NiceBlueBus**, easy and quick installations, just two wires without polarity!
- **NiceSolemyo**, solar power kit for the automation of gates, garage doors and barrier gates: increased savings and respect for the enviroment

Now all the Nice products are equipped with these technologies

Investments in Innovation

R&D Expenses

as % of net sales

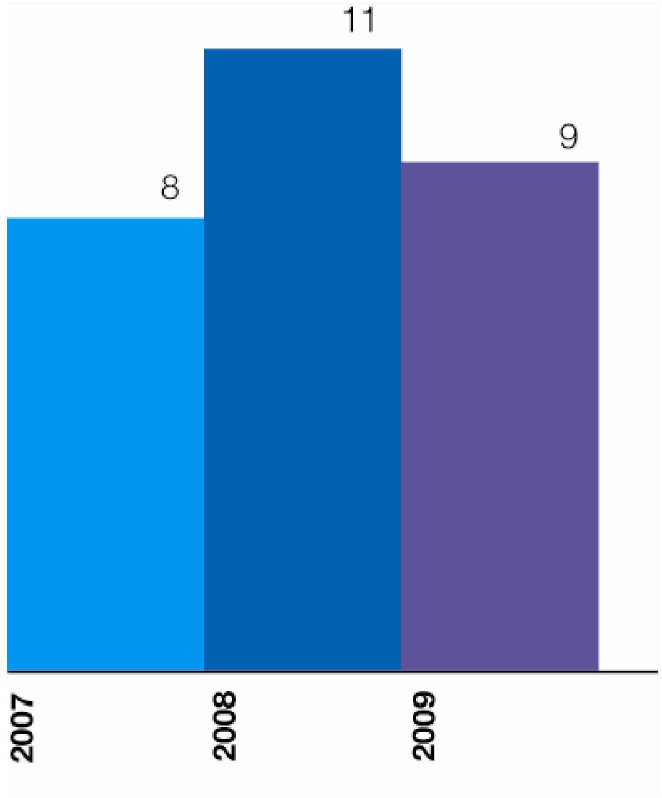


Company Overview

Careful Protection Policy

- Careful patent policy to protect R&D results

New Patents



Distinctive Brand Identity

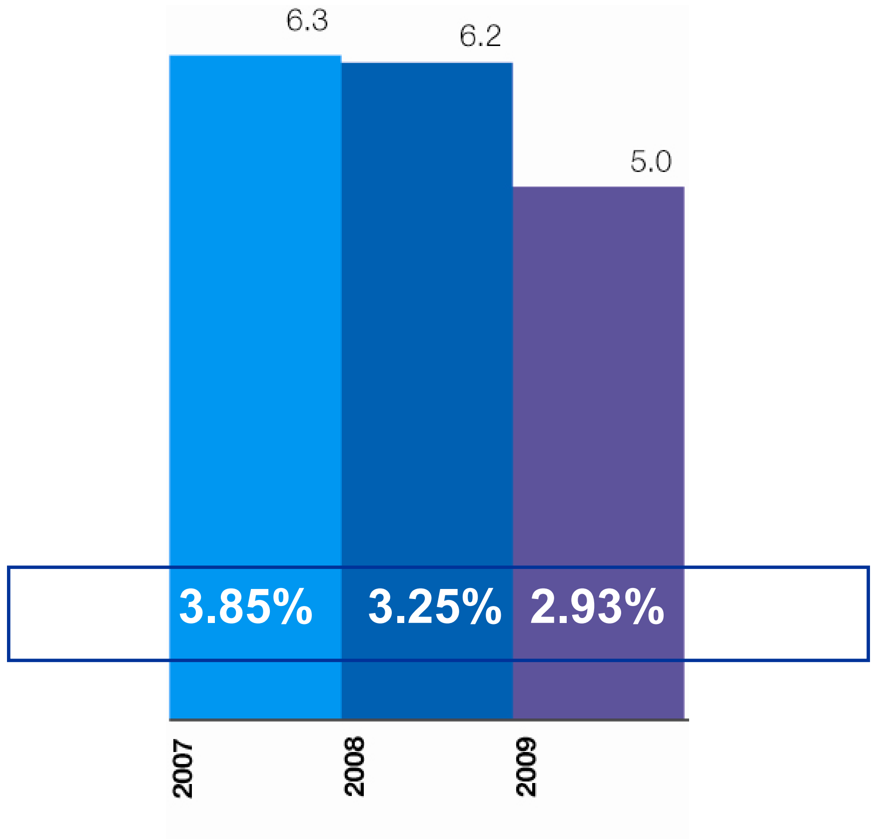
Unconventional communication focused on Nice philosophy and strenght

Company Overview

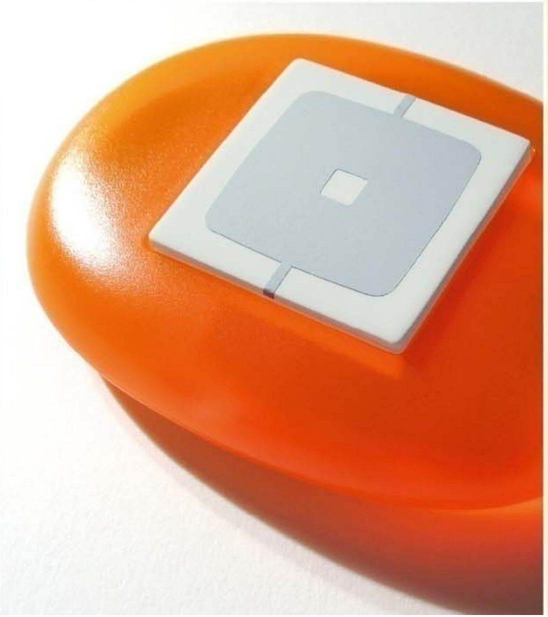
Investments in Marketing

Marketing&Communication Expenses

as % of net sales



Social Responsibility Attitude: Nice F.e.e.l.



Nice F.e.e.l.
is a project to promote and develop activities which give people with motor difficulties greater freedom in moviment and more individual autonomy

FOR EVERYONE
EVERYWHERE
LIBERTY

Financial Overview

FY 2009 Results

Nice

FY 2009 Results - Financial Overview

Highlights

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- Consolidated Sales: **€ 171.7m** (- 8.3% at constant exchange rates)
- Gross margin: **61.5%** (vs. 59.5% in FY08)
- EBITDA margin: **25.3%** (vs. 26.8% in FY08)
- Group Net Income margin: **15.6%** (vs. 15.7% in FY08)
- Positive Operating Free Cash Flow: **€ 41.6m** (vs. € 20.3m in FY08)
- Positive NFP: **€ 43.7m** (vs. € 9m as of 31 December 2008)

€m	FY 09		FY 08		Δ % ([1])
Net Sales	171.7	100.0%	192.1	100.0%	(10.6%)
Gross Profit	105.6	61.5%	114.2	59.5%	(7.6%)
EBITDA	43.5	25.3%	51.5	26.8%	(15.5%)
Group Net Income	26.8	15.6%	30.2	15.7%	(11.2%)
Operating Free Cash Flow	41.6		20.3		
Net Financial position	43.7		9.0		

([1]) At reported exchange rates

FY 2009 Results - Financial Overview

Net Sales Breakdown by Region

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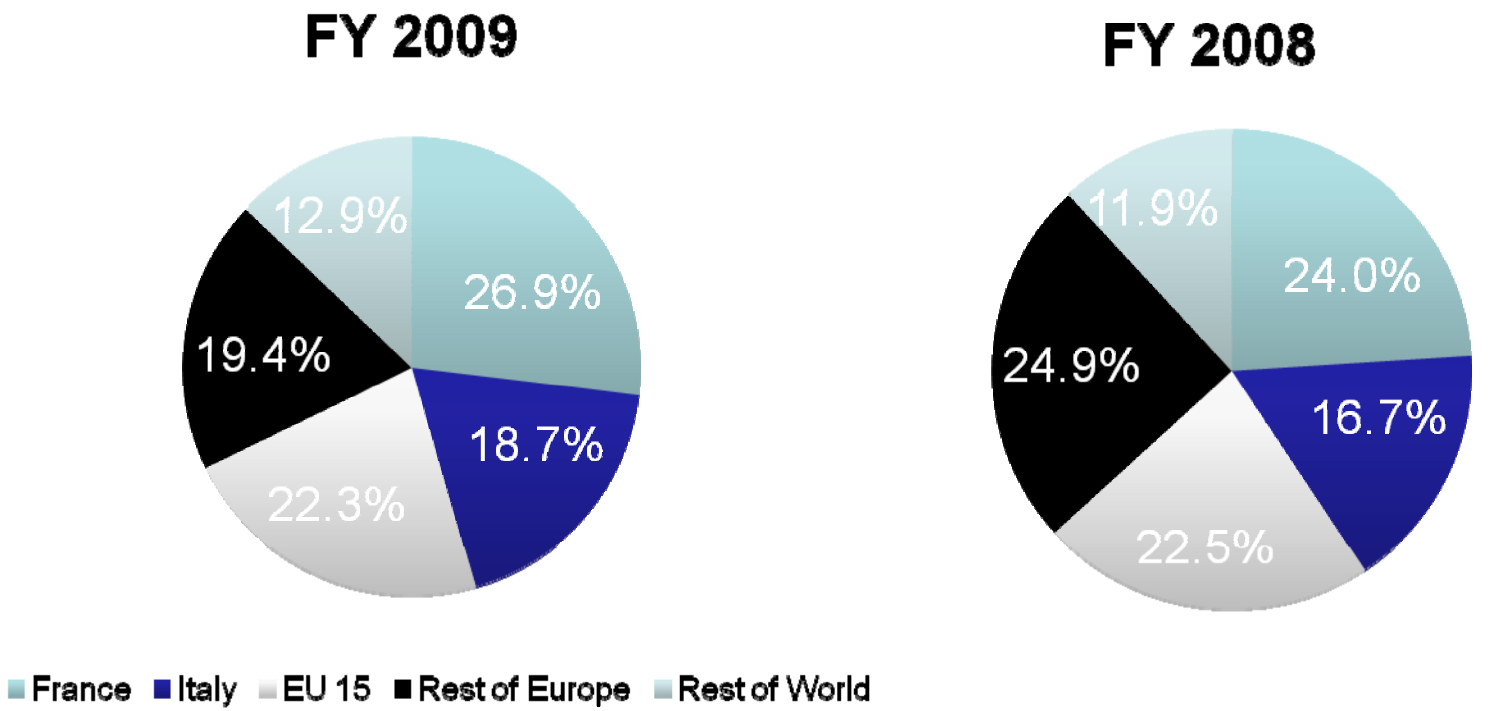

€m	FY09	FY08	*Δ %*	*Δ % constant FX*
France	46.1	46.2	*(0.1%)*	*(0.1%)*
Italy	32.0	32.0	*0.1%*	*0.1%*
EU 15[(1)]	38.2	43.3	*(11.7%)*	*(11.2%)*
Rest of Europe	33.2	47.9	*(30.6%)*	*(20.7%)*
Rest of World	22.1	22.8	*(3.1%)*	*(5.4%)*
Net Sales	**171.7**	**192.1**	***(10.6%)***	***(8.3%)***

Profit & Loss

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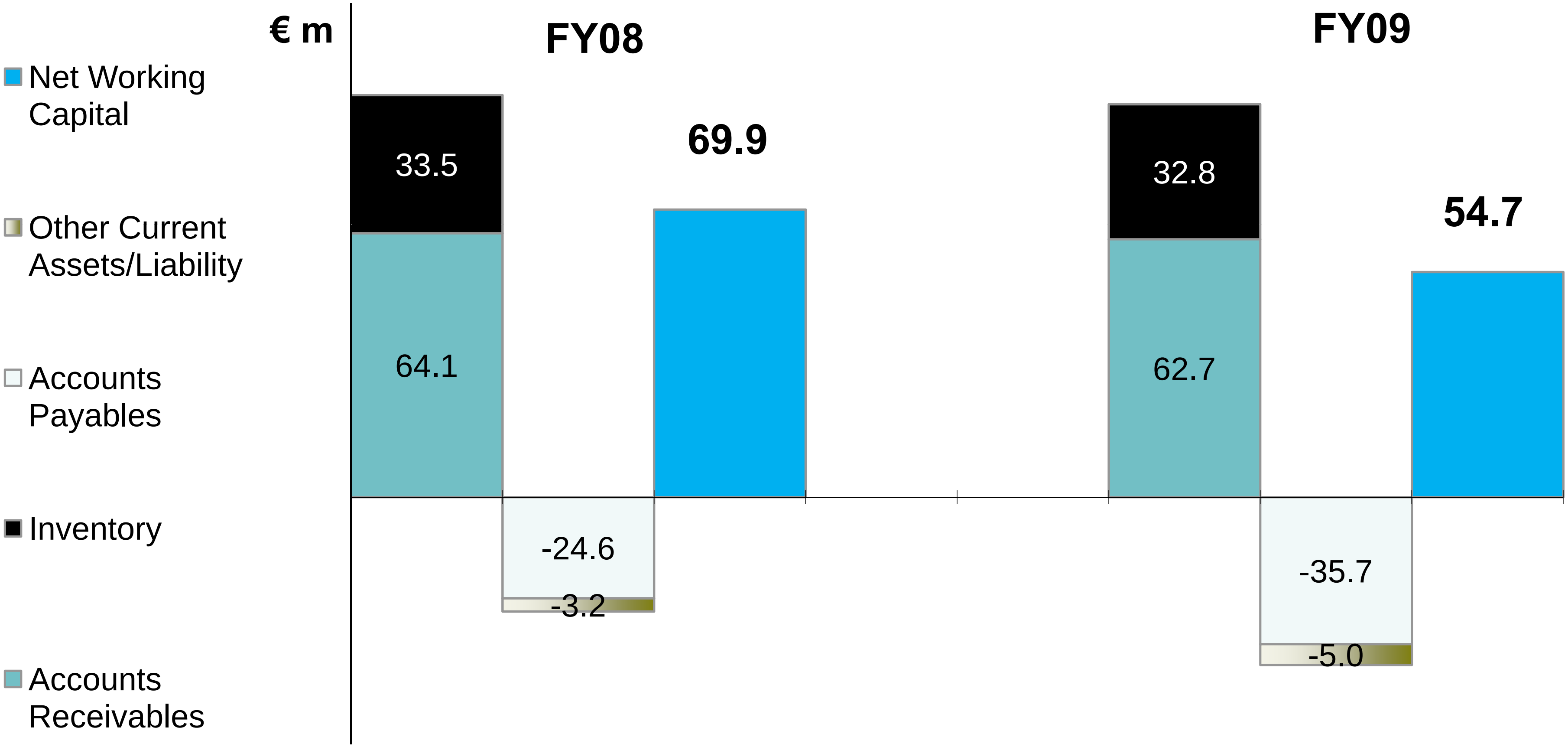
€m	FY09	%	FY08	%	FY07	%
Net Sales	**171.7**	***100.0%***	**192.1**	***100.0%***	**165.2**	***100.0%***
COGS	(66.1)	*(38.5%)*	(77.9)	*(40.5%)*	(66.0)	*(39.9%)*
Gross Profit	**105.6**	***61.5%***	**114.2**	***59.5%***	**99.2**	***60.1%***
Industrial costs	(3.9)	*(2.3%)*	(4.3)	*(2.2%)*	(3.1)	*(1.9%)*
Marketing costs	(5.0)	*(2.9%)*	(6.2)	*(3.2%)*	(6.4)	*(3.8%)*
Commercial costs	(7.7)	*(4.5%)*	(8.3)	*(4.3%)*	(7.6)	*(4.6%)*
General & adm. costs	(20.5)	*(11.9%)*	(19.9)	*(10.4%)*	(14.9)	*(9.0%)*
Personnel costs	(27.3)	*(15.9%)*	(26.5)	*(13.8%)*	(21.8)	*(13.2%)*
Total operating costs	**(64.4)**	***(37.5%)***	**(65.3)**	***(34.0%)***	**(53.7)**	***(32.5%)***
Other Revenues	2.4	*1.4%*	2.5	*1.3%*	1.8	*1.1%*
EBITDA	**43.5**	***25.3%***	**51.5**	***26.8%***	**47.3**	***28.6%***
D&A	(4.3)	*(2.5%)*	(4.3)	*(2.2%)*	(3.4)	*(2.1%)*
EBIT	**39.2**	***22.8%***	**47.2**	***24.6%***	**43.8**	***26.5%***
Interest income / (exp)	(0.1)	*(0.0%)*	(2.6)	*(1.3%)*	0.5	*0.3%*
Profit before Tax	**39.1**	***22.8%***	**44.6**	***23.2%***	**44.3**	***26.8%***
Taxes	(12.4)	*(7.2%)*	(14.4)	*(7.5%)*	(17.6)	*(10.7%)*
Net Income	**26.7**	***15.6%***	**30.2**	***15.7%***	**26.7**	***16.2%***
Minorities	(0.1)	*(0.1%)*	0.0	*0.0%*	0.3	*0.2%*
Net Group Income	**26.8**	***15.6%***	**30.2**	***15.7%***	**26.4**	***16.0%***
Tax Rate	*31.8%*		*32.2%*		*39.8%*	

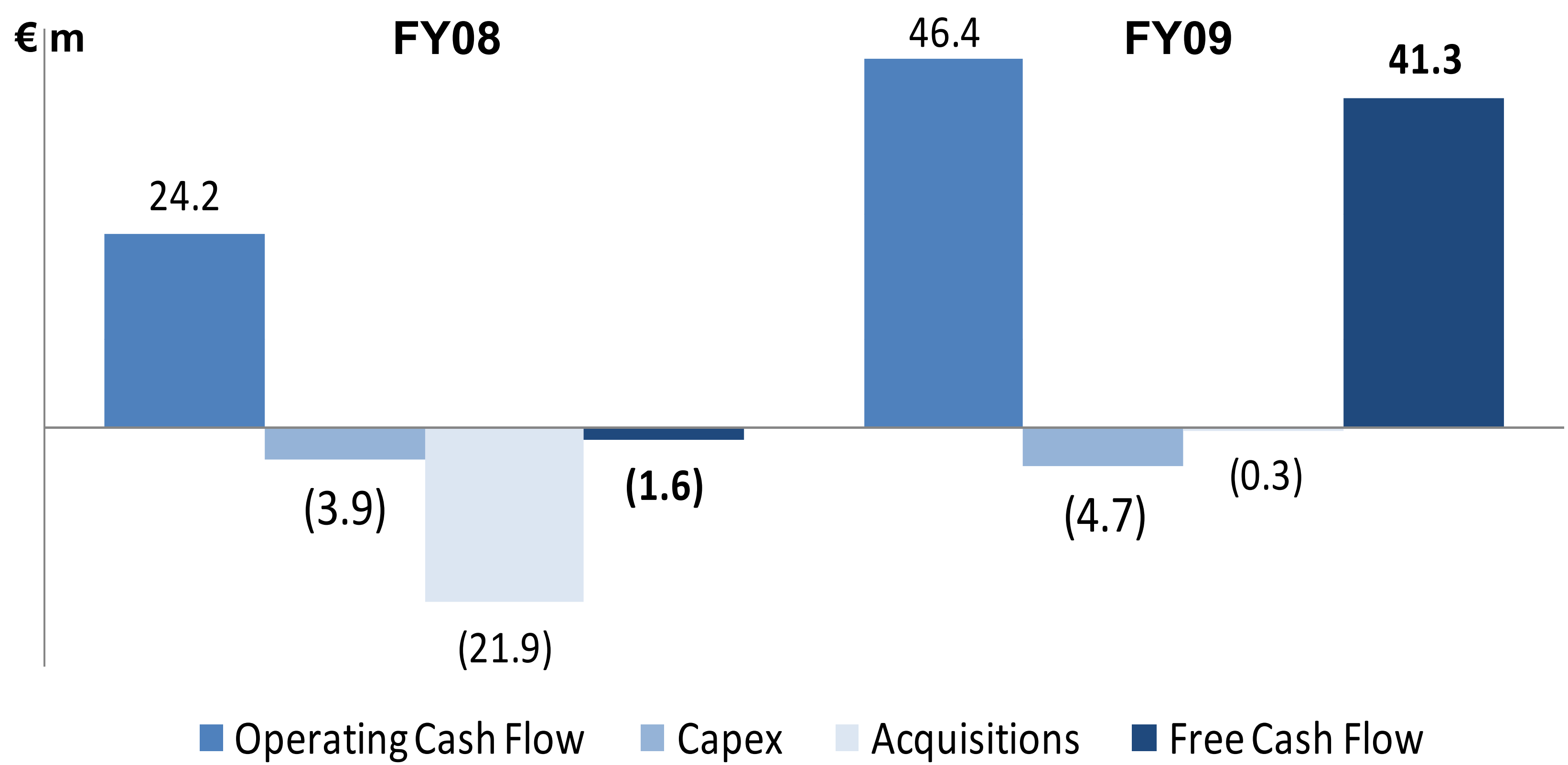
Working Capital



	FY08	FY09
Working Capital / LTM Net Sales	*36.4%*	*31.9%*

FY 2009 Results - Financial Overview

Free Cash Flow



Balance Sheet Statements

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€m	FY09	FY08	FY07
Intangible assets	32.3	32.4	7.6
Tangible assets	16.1	15.3	13.2
Other fixed assets	5.9	6.9	8.5
Fixed Assets	**54.3**	**54.6**	**29.3**
Trade receivables	62.7	64.1	54.6
Inventory	32.8	33.5	35.7
Trade payables	(35.7)	(24.6)	(34.3)
Other curr. assets / (Liab.)	(5.0)	(3.2)	(4.2)
Net Working Capital	**54.7**	**69.9**	**51.7**
% on sales	*31.9%*	*36.4%*	*31.3%*
Severance and other funds	(4.4)	(4.7)	(2.7)
Net Invested Capital	**104.6**	**119.7**	**78.4**
Shareholders' equity	147.6	127.3	105.8
Minorities	0.7	1.4	0.9
Total Shareholders' Equity	**148.3**	**128.7**	**106.7**
Cash & cash equivalents	(55.2)	(21.3)	(30.6)
Total debt	11.5	12.3	2.2
Net Debt	**(43.7)**	**(9.0)**	**(28.4)**
Net Capital Employed	**104.6**	**119.7**	**78.4**

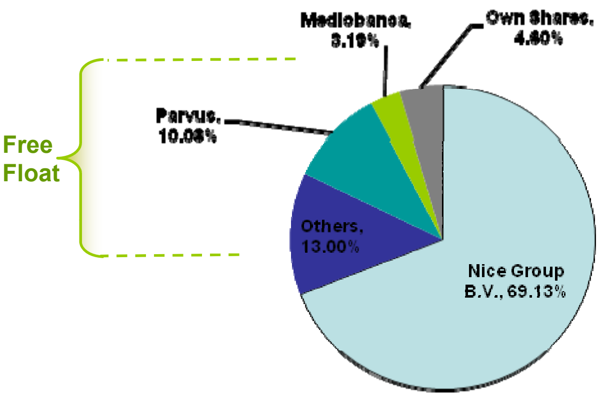
Cash Flow Statements

Nice

€m	FY09	FY08	FY07
Net profit	26.7	30.2	26.7
D&A and other non cash items	6.1	8.0	6.8
Change in Net Working Capital	13.6	(14.0)	(18.8)
Operating Cash Flow	**46.4**	**24.2**	**14.7**
Capex	(4.7)	(3.9)	(4.4)
Operating Free Cash Flow	**41.6**	**20.3**	**10.3**
Acquisitions	(0.3)	(21.9)	
Free Cash Flow	**41.3**	**(1.6)**	**10.3**
Net Financial Position of the acquired companies		(8.4)	
Remaining debt for Acquisitions		(2.2)	
Other	(0.9)	0.4	0.2
Dividend paid out	(5.8)	(7.5)	(8.5)
Own shares purchase			(20.8)
Subtotal	**(6.6)**	**(17.7)**	**(29.1)**
Variation of Net Financial Position	**34.7**	**(19.3)**	**(18.8)**
Initial Net financial Position	**9.0**	**28.4**	**47.2**
Final Net Financial Position	**43.7**	**9.0**	**28.4**

The Group Structure

Shareholding(1)



Board of Directors

Lauro Buoro - Chairman
Luigi Paro - Chief Executive Officer
Oscar Marchetto - Director
Lorenzo Galberti - Director
Davide Gentilini - Director
Frédéric Krantz - Director
Giorgio Zanutto - Director
Roberto Gherlenda - Director

Antonio Bortuzzo - Independent Director
Andrea Tomat - Independent Director
G. Tronchetti Provera - Independent Director

Group Structure

(1) As of 31 December 2009

Share Information

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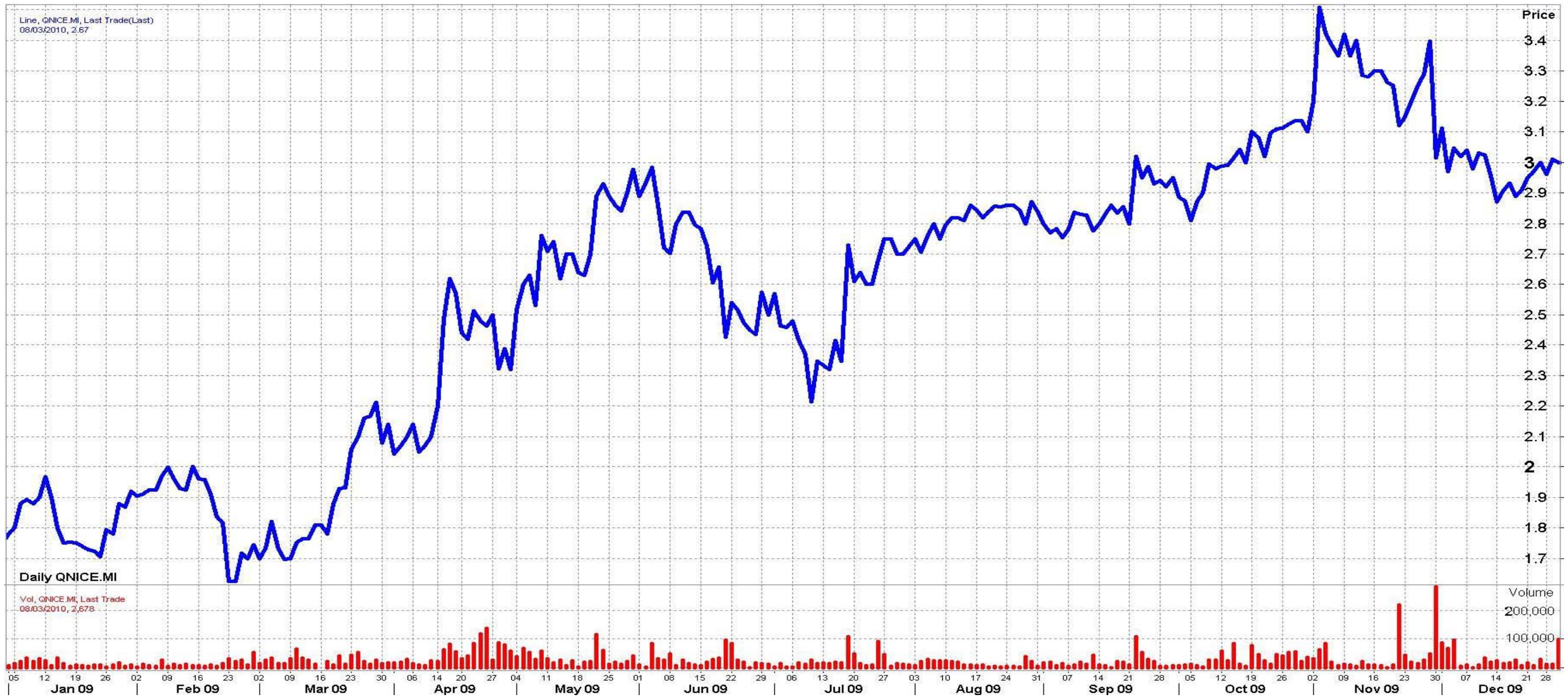
Stock Chart(1)



(1) *From 01/01/2009 to 31/12/2009; source: Reuters*

Share Information

N. of shares outstanding: 116.000.000

Market Capitalization: € 348m

Ipo Price: € 5.70

Italian Stock Exchange – STAR segment

Price as of 31/12/09: € 3.00

Specialist:
Banca Leonardo S.p.A.

Investor Relations Contact

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Company Overview

The Path Ahead

Nice

Opportunities and Actions

Nice

2010: The Opportunities

- Ongoing investments thanks to high profitability and solid financial position
- Specific important investments in 2010 in R&D area

Further International Expansion

- Reinforcing process of Nice commercial presence in some specific areas

Further Actions

- Final launch of the New Virtual Warehouse architecture in order to increase the service level
- Completely new products lines launched by the end of the year

Countdown to the Nice Revolution

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A World without barriers

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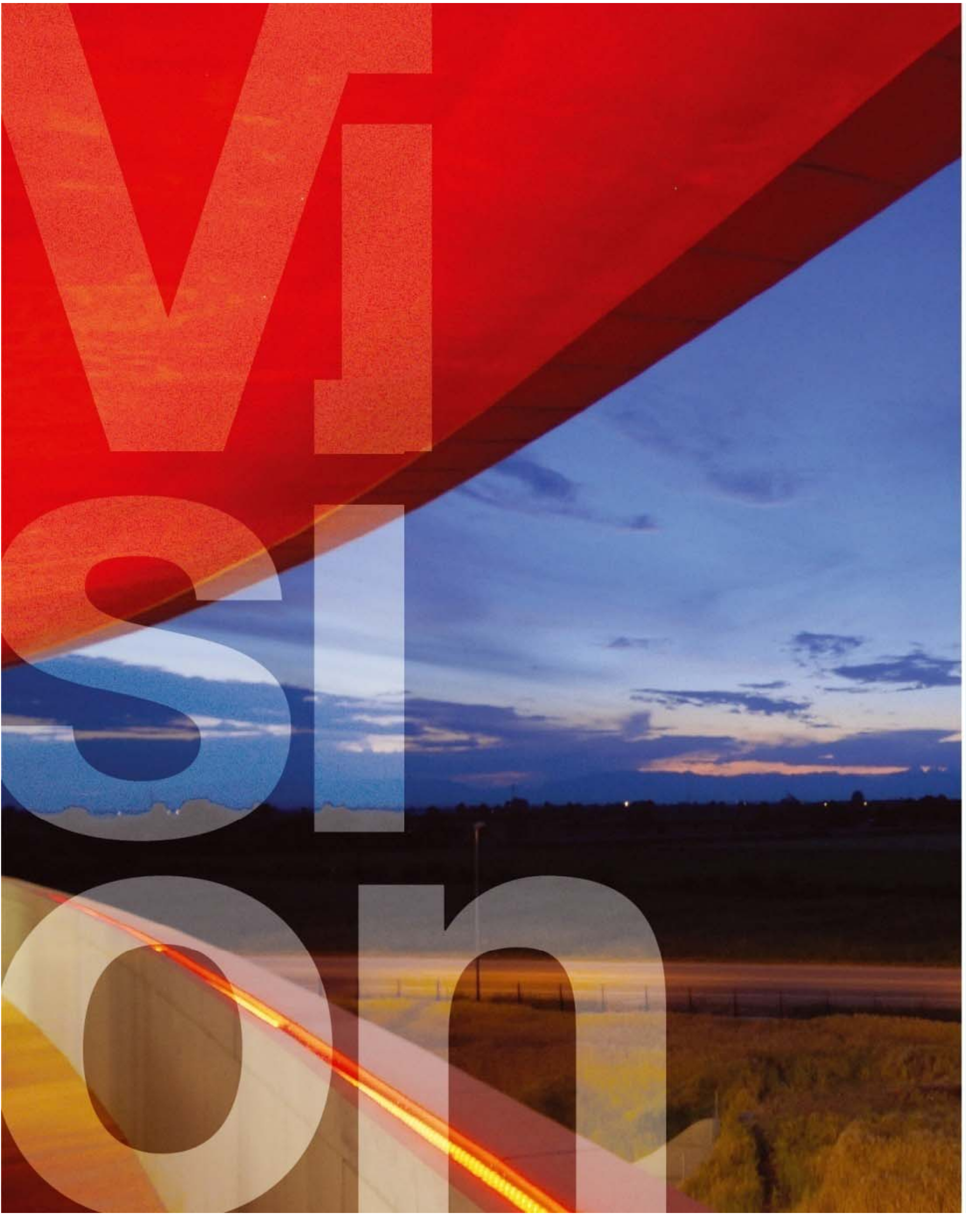

Becoming the specialist in the management of integrated automation systems thanks to a complete variety of intelligent and easy-to-use products

NiceLoveEarth

Nice

Home Automation

Thank you

Disclaimer

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