STAR CONFERENCE

NICE PRESENTATION

MILAN

MARCH 2015, 24th - 25th

TheNiceGroup

STAR CONFERENCE

AGENDA

MILAN

MARCH 2015, 24th - 25th

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MILAN
MARCH 2015, 24th - 25th

COMPANY OVERVIEW

ITALIAN HEART, INTERNA-TIONAL MIND.

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NICE MISSION

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.

NICE EVOLUTION

1993
CONTROL ELECTRONICS
FOR GATE & DOOR
AUTOMATION

1995
MOTORS
FOR GATE & DOOR
AUTOMATION

FIRST BRANCH
IN FRANCE

2000
AWNINGS
AND ROLLING SHUTTERS
AUTOMATION

2003
ENTERING INTO
THE DIY CHANNEL

2006
LISTING IN STAR SEGMENT
OF ITALIAN
STOCK EXCHANGE

2008
NEW MARKET SEGMENTS:
- WIRELESS ALARM SYSTEMS
- INDUSTRIAL DOORS

NICE EVOLUTION

2010

ACQUISITION
OF FONTANAARTE

2011

PRESENTATION
OF THE NEW
NICE ERA RANGE

ENTRY INTO THE
SOUTH AMERICAN MARKET
WITH PECCININ

ACQUISITION
OF ELERO GROUP,
LEADER IN THE
MANUFACTURE
OF AUTOMATION SYSTEMS
FOR SUN PROTECTIONS

2014

OPEN INNOVATION
APPROACH: COLLABORATION
WITH VENTURE INCUBATOR
AND DESIGN-ORIENTED
FURNITURE MANUFACTURER

NICE MARKET PRESENCE

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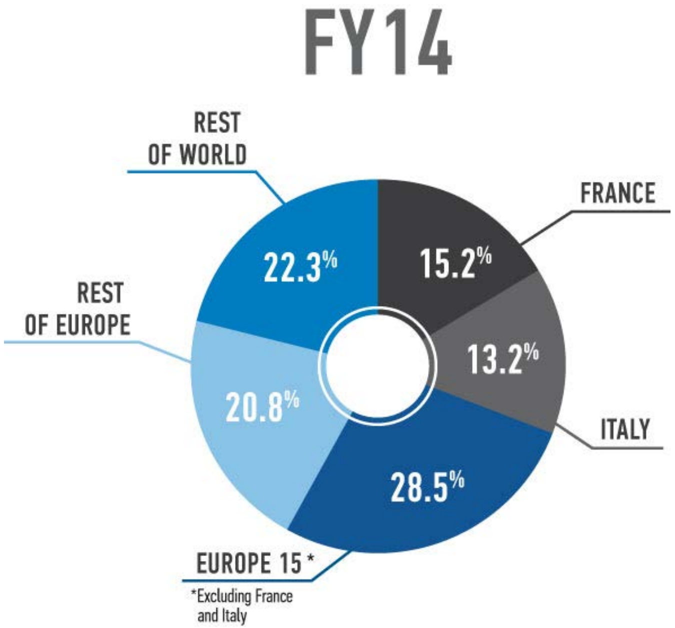
NICE MARKET FIGURES

- 2014 CONSOLIDATED REVENUES EQUAL TO € 270.9 MILLION;
- PRODUCTS SOLD IN MORE THAN 100 COUNTRIES;
- MORE THAN 80% OF NET SALES REALIZED ABROAD;
- DIRECT PRESENCE IN 20 COUNTRIES WITH OWN BRANCHES.



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NICE INDUSTRIAL FOOTPRINT

Subcontractor Networks
Plant

	BEUREN (DE)	SUBCONTRACTOR NEWORK (EU)	LIMEIRA (BR)	SHANGHAI (CN)	SAN ANTONIO (USA)
GATE		Subcontractor Networks	Plant		Plant
DOOR		Subcontractor Networks			
INDUSTRIAL DOOR	Plant	Subcontractor Networks			
SCREEN	Plant	Subcontractor Networks		Plant	
PARKING SYSTEM		Subcontractor Networks			
ALARM SYSTEM		Subcontractor Networks			
LIGHTING SYSTEM		Subcontractor Networks			

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NICE PEOPLE

2014 NICE GROUP EMPLOYEES*

*AS AT 31.12.2014

NICE MARKET AND BRAND APPROACH

PROFESSIONALS OR SPECIALIZED DISTRIBUTION

Nice

GENERAL DISTRIBUTION

Nice

PRODUCERS AND ASSEMBLERS

Nice

elero

LIGHTING/CONTRACTORS AND PRESCRIBERS

Nice

elero

FontanaArte

NICE PRODUCT PORTFOLIO

EASY SOLUTIONS FOR HOMES AND BUILDINGS

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GATE AUTOMATION SYSTEMS

NICE PRODUCT PORTFOLIO

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DOOR AUTOMATION SYSTEMS

NICE PRODUCT PORTFOLIO

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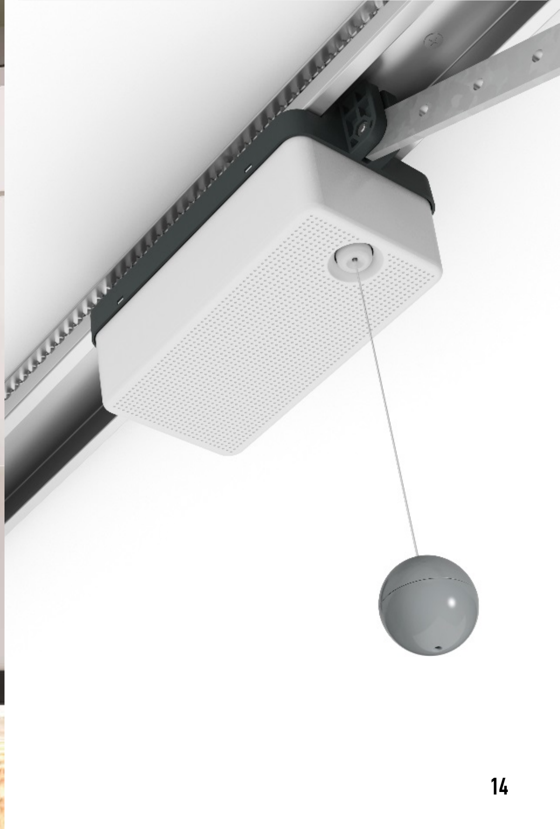
COMPLETELY NEW DESIGN AND INNOVATIVE CONCEPT TO BLEND IN PERFECTLY WITH ANY ARCHITECTURAL STYLE



INDUSTRIAL DOOR AUTOMATION SYSTEMS

NICE PRODUCT PORTFOLIO

NEW ADVANCED RANGE
WITH INNOVATIVE FUNCTIONS,
FOR EASIER INSTALLATION
AND PROGRAMMING

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SCREEN AUTOMATION SYSTEMS

NICE PRODUCT PORTFOLIO

COMPLETE RANGE WITH BRAND NEW INTERIOR SOLUTIONS, TO MANAGE ALL TYPE OF SUN SCREEN APPLICATIONS CONTROLLED BY WELL-DESIGNED ELECTRONICS

ALARM SYSTEMS

NICE PRODUCT PORTFOLIO

CUTTING-EDGE SYSTEMS
TO MANAGE YOUR HOME
ALARM AND AUTOMATIONS,
THANKS TO SMART
INTEGRATION
OF NICE DEVICES

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BARRIER GATE SYSTEMS

NICE PRODUCT PORTFOLIO

VERSATILE AND EASY ACCESS MANAGEMENT SYSTEMS FOR PARKING SPACES, PRIVATE OR PUBLIC ENTRANCES, EVEN IN HIGH TRAFFIC AREAS

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LIGHTING SYSTEMS

NICE PRODUCT PORTFOLIO

THE REAL LIGHT IN A BEAUTIFUL HOME: TIMELESS OBJECTS, WITH SPLENDID SHAPES, UNIQUE PROJECTS INVOLVING THE MOST IMPORTANT ARCHITECTS AND LIGHTING DESIGNERS

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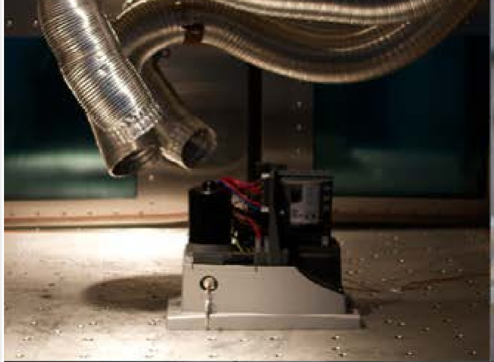
NICE CUTTING-EDGE R&D LAB

THE APPROACH TO INNOVATION





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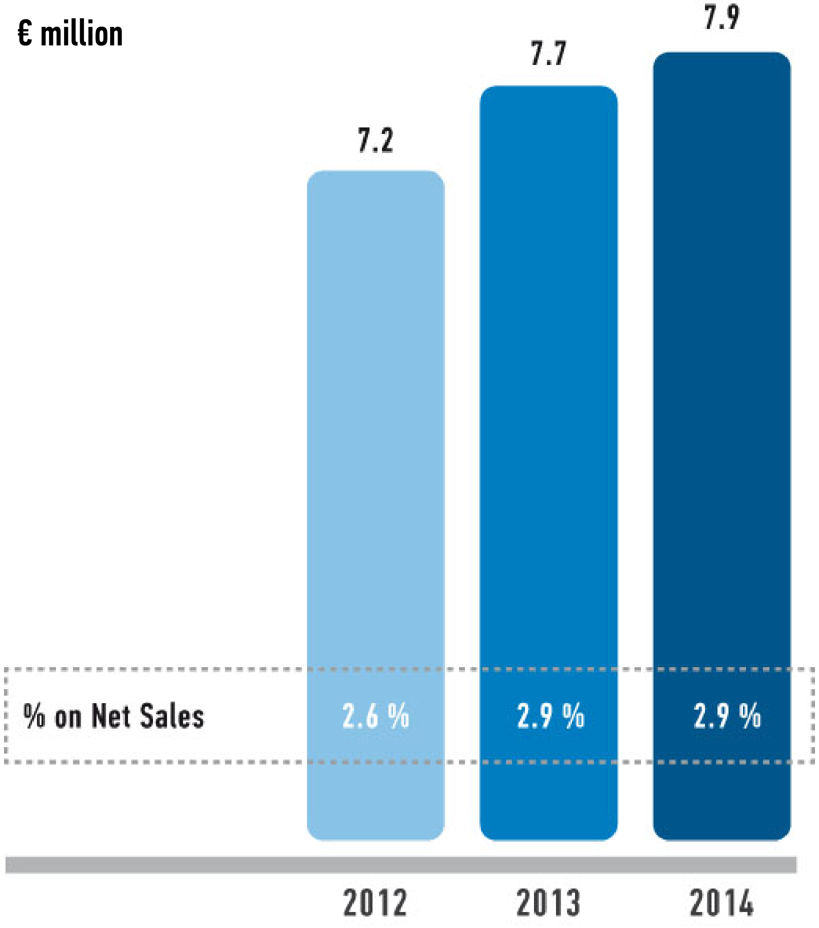
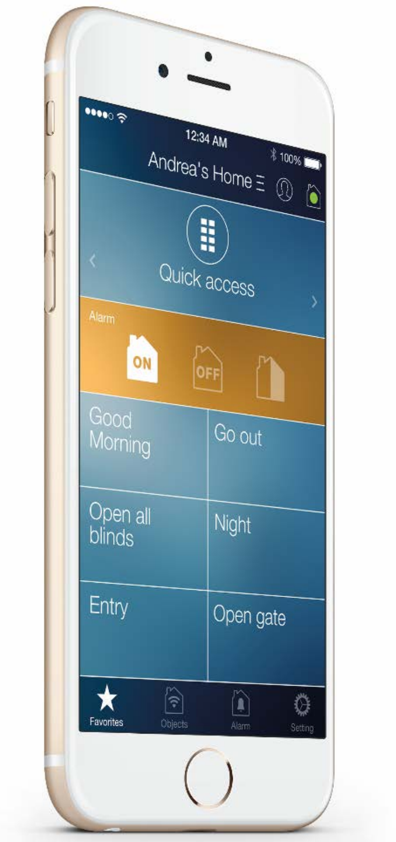
NICE R&D EXPENSES

THE APPROACH TO INNOVATION



NICE INTEGRATION

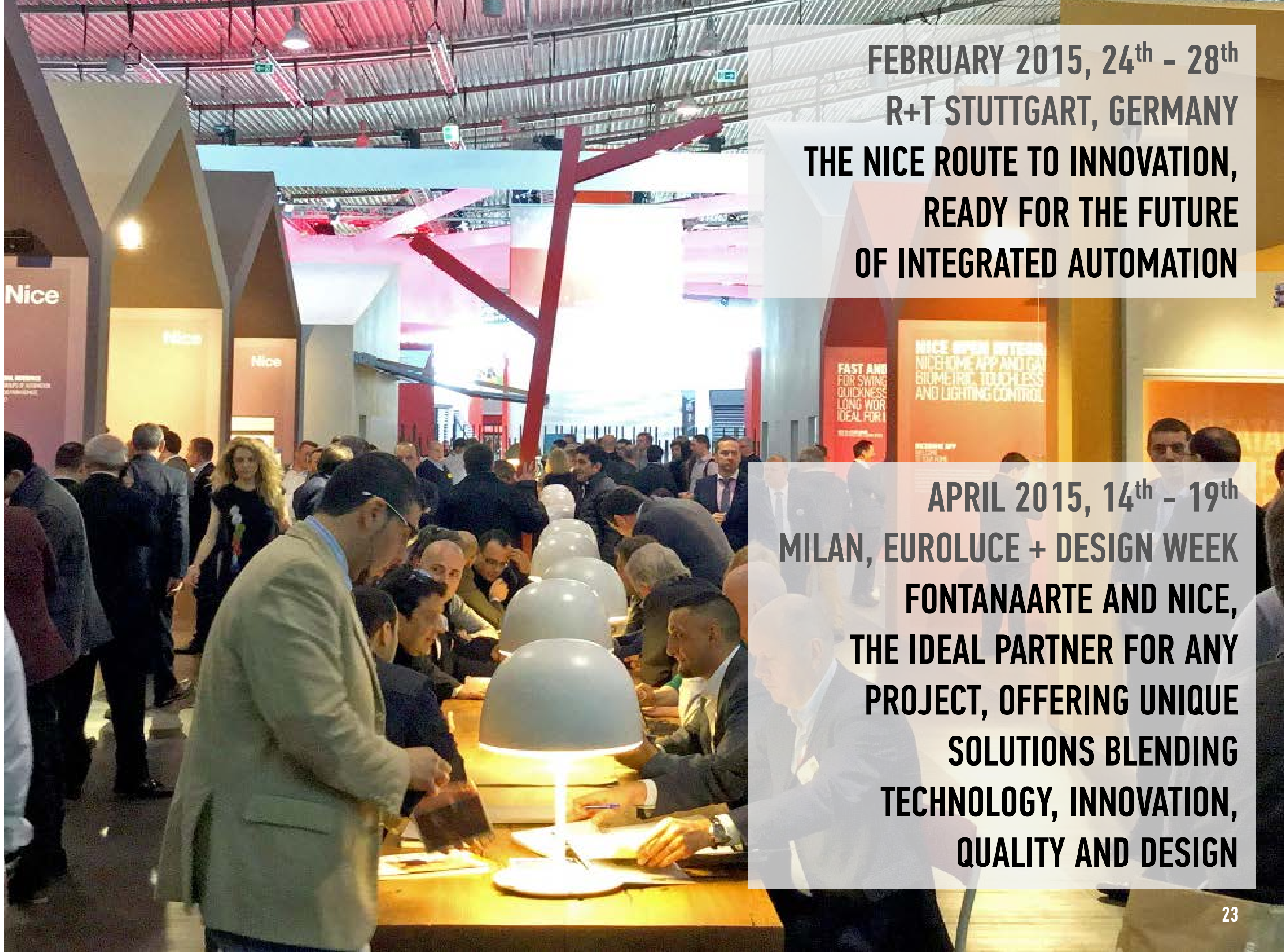
WELCOME TO THE NICE HOME CONCEPT



THE SIMPLEST INTEGRATION WITH OTHER TECHNOLOGIES FOR BUILDING MANAGEMENT, THROUGH AN UNCONVENTIONAL APPROACH LEADING TOWARDS OPEN INTEGRATION

SMART TECHNOLOGY AND INTUITIVE INTERFACE FOR YOUR SMARTPHONE, TO REMOTELY SUPERVISE NICE AUTOMATIONS, ALARMS AND LIGHTS

NICE
NEW IDEAS
2015 KEY EVENTS



FEBRUARY 2015, 24th - 28th
R+T STUTTGART, GERMANY
THE NICE ROUTE TO INNOVATION, READY FOR THE FUTURE OF INTEGRATED AUTOMATION

APRIL 2015, 14th - 19th
MILAN, EUROLUCE + DESIGN WEEK
FONTANAARTE AND NICE, THE IDEAL PARTNER FOR ANY PROJECT, OFFERING UNIQUE SOLUTIONS BLENDING TECHNOLOGY, INNOVATION, QUALITY AND DESIGN

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NICE
NEW SPACES

THE NICE PLACE
OPENING SOON

A NEW MULTIMEDIA
EXHIBITION AREA
FOR A NICE EXPERIENCE,
OPEN TO RELATIONS,
TO SHARE NEW CONVERSATIONS

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MILAN

MARCH 2015, 24th – 25th

FINANCIAL OVERVIEW

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HIGHLIGHTS

FY 2014 RESULTS

- Consolidated Sales: € 270.9m (+2.6% vs. FY 2013)
- Gross margin: **54.9%** (vs. 56.6% in FY 2013)
- EBITDA margin: **15.3%** (vs. 15.4% in FY 2013)
- Group Net Income margin adjusted (2): **6.5%** (vs. 6.1% in FY 2013)
- Free Cash Flow: **€ 18.9m** (vs. € 17.0m in FY 2013)
- NFP: **€ 11.6m** (vs. € -0.3m as of 31 Dec 2013)

€m	FY 2014		FY 2013		Δ %	Δ % (1)
Net Sales	270.9	100.0%	264.1	100.0%	2.6%	4.6%
Gross Profit	148.8	54.9%	149.5	56.6%	(0.5%)	
EBITDA	41.5	15.3%	40.6	15.4%	2.3%	
Group Net Income Adjusted (2)	17.7	6.5%	16.1	6.1%	10.2%	
Free Cash Flow	18.9		17.0			
Net Financial position	11.6		-0.3			

(1) At constant exchange rates

(2) Excluding one-off expenses related to impairment of goodwill (€ 0.6m) and related to the fair value of financial liabilities for the acquisition of minorities in Elero (€ 1.7m).

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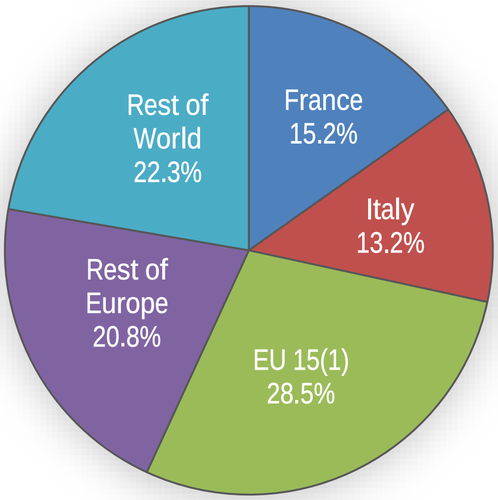
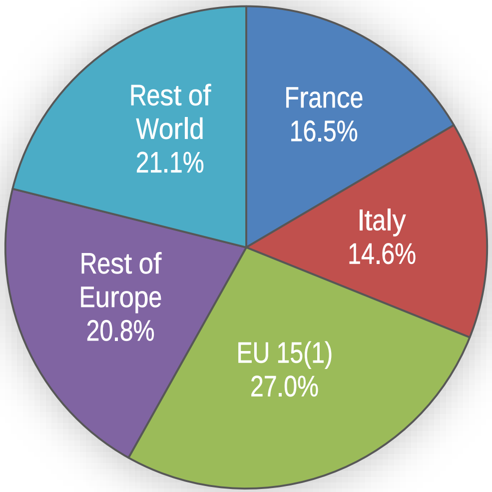
NET SALES BREAKDOWN BY REGION

FY 2014 RESULTS

FY 2014



FY 2013



€m	FY 2014	FY 2013	Δ %	Δ % (2)
France	41.2	43.7	*(5.6%)*	*(5.6%)*
Italy	35.7	38.4	*(7.1%)*	*(7.1%)*
EU 15(1)	77.1	71.4	*8.0%*	*7.8%*
Rest of Europe	56.4	54.9	*2.9%*	*7.9%*
Rest of World	60.4	55.7	*8.4%*	*13.3%*
Net Sales	**270.9**	**264.1**	***2.6%***	***4.6%***

(1) Excluding Italy and France *(2) At constant exchange rates*

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PROFIT & LOSS

FY 2014 RESULTS

€m	FY 2014	%	FY 2013	%
Net Sales	**270.9**	***100.0%***	**264.1**	***100.0%***
COGS	(122.1)	*(45.1%)*	(114.6)	*(43.4%)*
Gross Profit	**148.8**	***54.9%***	**149.5**	***56.6%***
Industrial costs	(8.9)	*(3.3%)*	(9.4)	*(3.6%)*
Marketing costs	(8.3)	*(3.1%)*	(8.1)	*(3.1%)*
Commercial costs	(12.9)	*(4.8%)*	(13.8)	*(5.2%)*
General & adm. costs	(25.2)	*(9.3%)*	(26.4)	*(10.0%)*
Personnel costs	(51.9)	*(19.1%)*	(51.3)	*(19.4%)*
Total operating costs	**(107.3)**	***(39.6%)***	**(108.9)**	***(41.2%)***
EBITDA	**41.5**	***15.3%***	**40.6**	***15.4%***
D&A	(8.3)	*(3.1%)*	(7.6)	*(2.9%)*
EBIT	**33.3**	***12.3%***	**33.0**	***12.5%***
Interest income / (exp)	**(5.6)**	***(2.1%)***	**(5.3)**	***(2.0%)***
Profit before Tax	**27.7**	***10.2%***	**27.7**	***10.5%***
Taxes	(11.8)	*(4.4%)*	(11.5)	*(4.3%)*
Net Income	**15.9**	***5.9%***	**16.2**	***6.1%***
Minorities	0.4	*0.2%*	0.1	*0.0%*
Net Group Income	**15.4**	***5.7%***	**16.1**	***6.1%***
Net Group Income Adjusted ([1])	**17.7**	***6.5%***	**16.1**	***6.1%***

(1) Excluding one-off expenses related to impairment of goodwill (€ 0.6m) and related to the fair value of financial liabilities for the acquisition of minorities in Elero (€ 1.7m).

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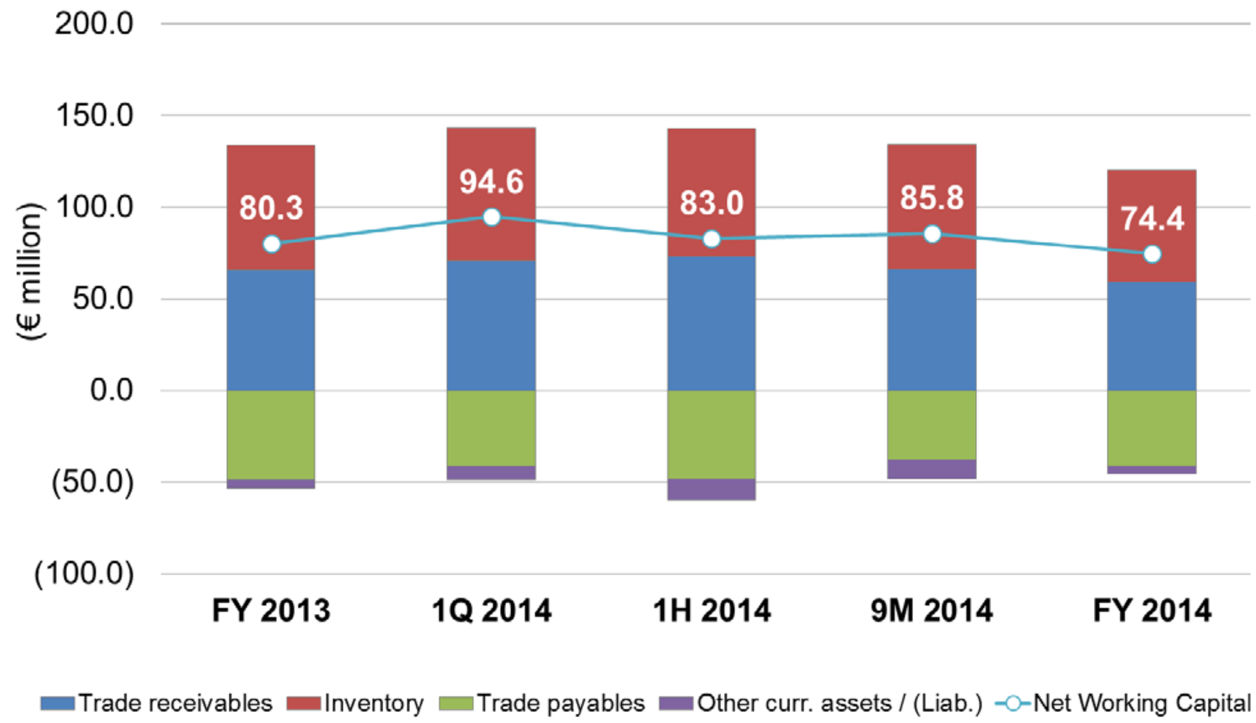
WORKING CAPITAL

FY 2014 RESULTS



Working Capital / LTM Net Sales

FY 2013	1Q 2014	1H 2014	9M 2014	FY 2014
30.4%	*35.7%*	*31.2%*	*32.1%*	*27.5%*

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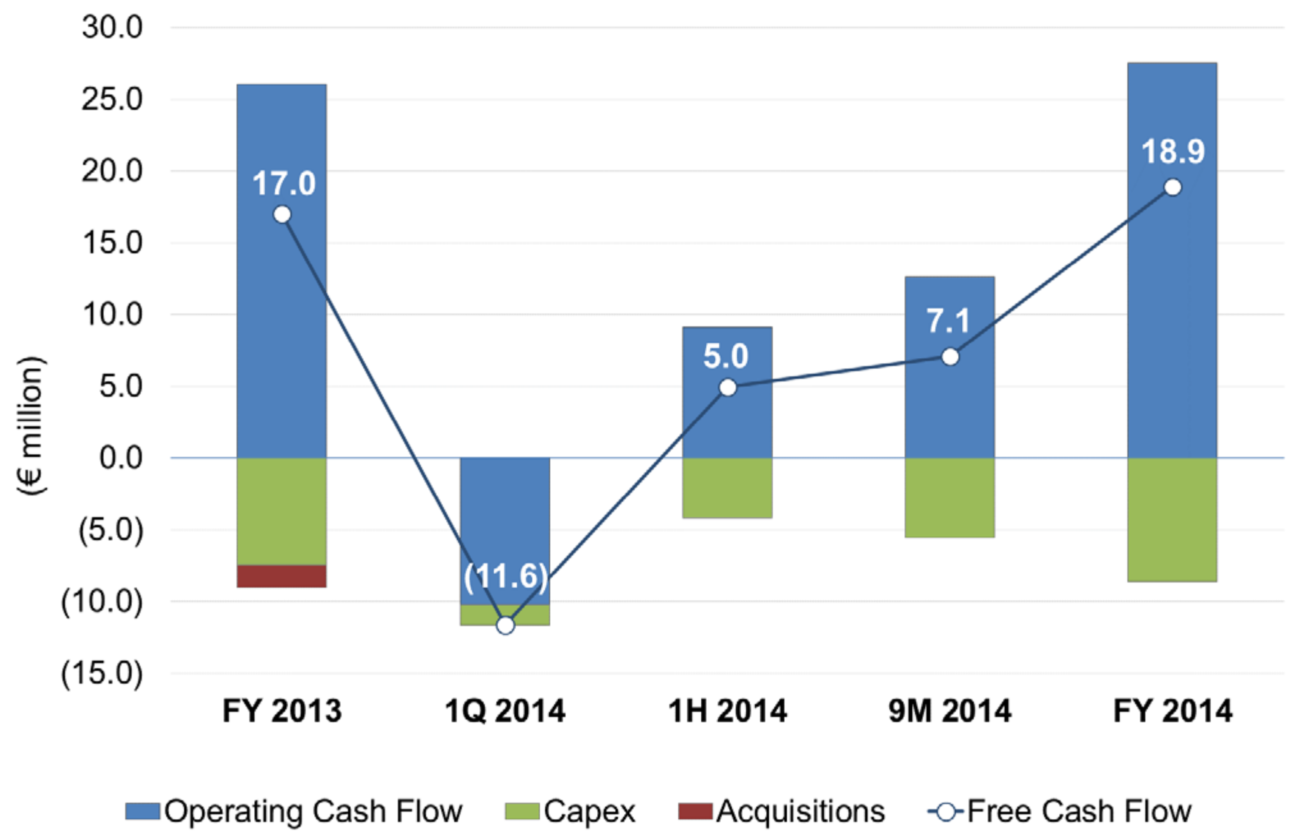
FREE CASH FLOW

FY 2014 RESULTS



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BALANCE SHEET

FY 2014 RESULTS

€m	FY 2014	9M 2014	FY 2013
Intangible assets	74.7	77.2	77.0
Tangible assets	36.9	35.6	35.1
Other fixed assets	14.2	13.4	13.2
Fixed Assets	**125.8**	**126.2**	**125.4**
Trade receivables	59.0	66.2	65.4
Inventory	61.3	68.0	68.2
Trade payables	(41.3)	(37.8)	(49.0)
Other curr. assets / (Liab.)	(4.6)	(10.7)	(4.4)
Net Working Capital	**74.4**	**85.8**	**80.3**
% on sales	*27.5%*	*32.1%*	*30.4%*
Severance and other funds	**(10.1)**	**(10.2)**	**(11.6)**
Net Invested Capital	**190.1**	**201.8**	**194.1**
Shareholders' equity	203.8	205.3	195.0
Minorities	(2.2)	(1.3)	(1.2)
Total Shareholders' Equity	**201.6**	**204.0**	**193.8**
Cash & cash equivalents	(62.0)	(55.0)	(63.5)
Financial assets	(4.8)	(4.9)	(4.9)
Total debt	55.3	57.7	68.7
Net Debt	**(11.6)**	**(2.2)**	**0.3**
Net Capital Employed	**190.1**	**201.8**	**194.1**

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CASH FLOW STATEMENT

FY 2014 RESULTS

€m	FY 2014	9M 2014	FY 2013
Net profit	15.9	13.5	16.2
D&A and other non cash items	4.4	4.5	3.8
Change in Net Working Capital	7.2	(5.4)	6.0
Operating Cash Flow	**27.5**	**12.6**	**26.1**
Capex	(8.6)	(5.5)	(7.4)
Operating Free Cash Flow	**18.9**	**7.1**	**18.6**
Acquisitions	0.0	0.0	(1.6)
Free Cash Flow	**18.9**	**7.1**	**17.0**
Dividend paid out	(4.8)	(4.8)	(17.8)
Other	(2.2)	0.2	(2.9)
Subtotal	**(7.0)**	**(4.5)**	**(20.8)**
Variation of Net Financial Position	**11.9**	**2.5**	**(3.7)**
Initial Net Financial Position	**(0.3)**	**(0.3)**	**3.4**
Final Net Financial Position	**11.6**	**2.2**	**(0.3)**

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THE PATH AHEAD

2015: The Opportunities

- Launch of new products
- Continuous investments in new technologies
- Solid cash generation

Further International Expansion

- Growth by acquisition
- Accelerated sales growth outside Europe
- Experienced management team to support the growth

Further Actions

- Increase our market share in «Gate and Screen» automation business
- Euroluce 2015, Milan (Italy) with FontanaArte

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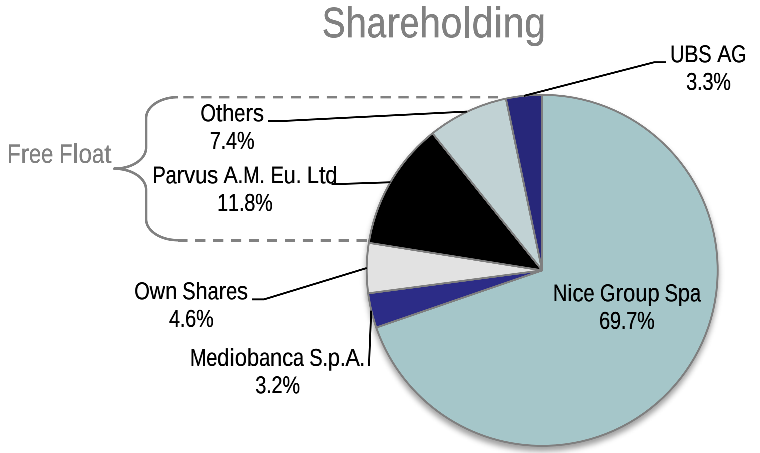
THE GROUP STRUCTURE (1)



BOARD OF DIRECTORS

Lauro Buoro - Chairman

Mauro Sordini - Chief Executive Officer

Denise Cimolai - Director

Lorenzo Galberti - Director

Davide Gentilini - Director

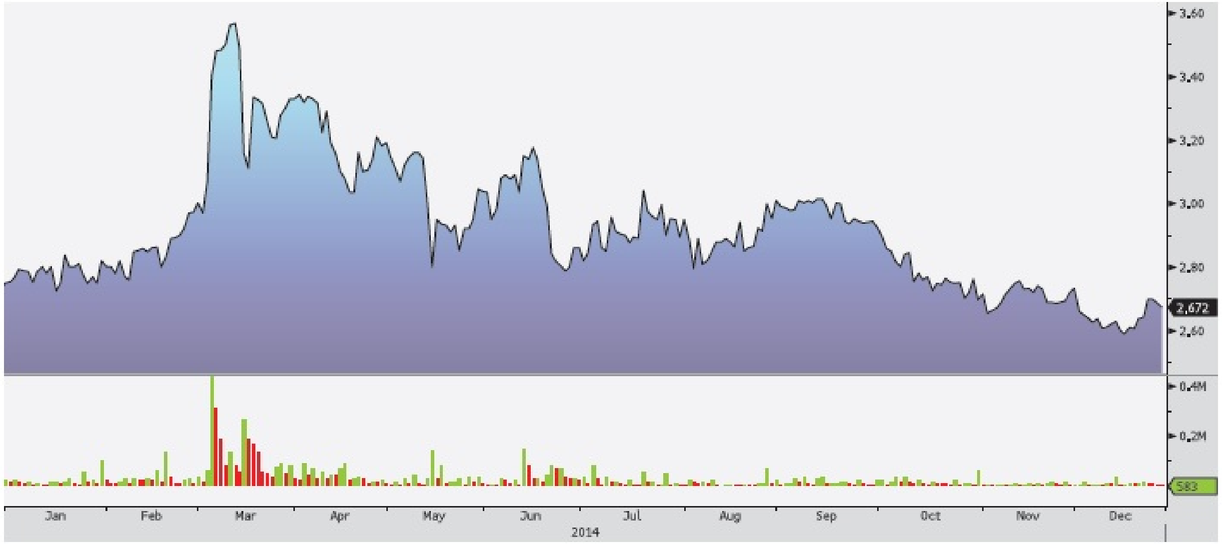
Giorgio Zanutto - Director

Antonio Bortuzzo - Independent Director

G. Paolo Fedrigo - Independent Director

(1) *As of 31st of December 2014*

Stock Chart (1)



(1) From 01/01/2014 to 31/12/2014.
Source: Bloomberg

Share Information

N. of shares outstanding: 116.000.000	Market Capitalization: € 309.95m
Ipo Price: € 5.70	Italian Stock Exchange - STAR segment
Price as of 31/12/2014: € 2.672	Specialist: UBI BANCA

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

MILAN

MARCH 2015, 24th - 25th

APPENDICES

2012-2014 RESULTS

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NET SALES BREAKDOWN BY REGION

2012-2014 RESULTS

(€ Million)	FY 2012	%	% Ch.	FY 2013	%	% Ch.	FY 2014	%	% Ch.
France	51.7	18.8%	-1.4%	43.7	16.5%	-15.5%	41.2	15.2%	-5.6%
Italy	40.8	14.8%	-8.4%	38.4	14.6%	-5.8%	35.7	13.2%	-7.1%
EU 15 (1)	72.8	26.5%	61.7%	71.4	27.0%	-1.9%	77.1	28.5%	8.0%
Rest of Europe	56.9	20.7%	16.2%	54.9	20.8%	-3.6%	56.4	20.8%	2.9%
Rest of world	52.6	19.1%	37.6%	55.7	21.1%	5.9%	60.4	22.3%	8.4%
Total Sales	**274.8**	**100.0%**	**19.9%**	**264.1**	**100.0%**	**-3.9%**	**270.9**	**100.0%**	**2.6%**

(1) Excludes France and Italy

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APPENDICES

PROFIT & LOSS

2012-2014 RESULTS

(€ million)	FY 2012 [1]	FY 2013	FY 2014
Net sales	**274.8**	**264.1**	**270.9**
Y-o-Y Change	*19.9%*	*-3.9%*	*2.6%*
Gross profit	**158.9**	**149.5**	**148.8**
Gross profit %	*57.8%*	*56.6%*	*54.9%*
Y-o-Y Change	*14.2%*	*-5.9%*	*-0.5%*
Ebitda	**53.6**	**40.6**	**41.5**
Ebitda %	*19.5%*	*15.4%*	*15.3%*
Y-o-Y Change	*10.6%*	*-24.2%*	*2.3%*
Ebit	**45.9**	**33.0**	**33.3**
Ebit %	*16.7%*	*12.5%*	*12.3%*
Y-o-Y Change	*9.9%*	*-28.2%*	*0.8%*
PBT	**41.6**	**27.7**	**27.7**
PBT %	*15.1%*	*10.5%*	*10.2%*
Y-o-Y Change	*-6.4%*	*-33.4%*	*0.0%*
Group Net Income	**27.2**	**16.1**	**15.4**
Group Net Income %	*9.9%*	*6.1%*	*5.7%*
Y-o-Y Change	*-11.0%*	*-40.9%*	*-4.1%*

(1) Restated for the aplication of the amendment to IAS19

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BALANCE SHEET

2012-2014 RESULTS

(€ millions)	31/12/12	31/12/13	31/12/14
Intangible assets	80.8	77.0	74.7
Tangible assets	35.1	35.1	36.9
Other fixed assets	10.4	13.2	14.2
Fixed Assets	**126.4**	**125.4**	**125.8**
Trade receivables	74.9	65.4	59.0
Inventory	60.6	68.2	61.3
Trade payables	(43.0)	(49.0)	(41.3)
Other curr. assets / (Liab.)	(4.8)	(4.4)	(4.6)
Net Working Capital	**87.7**	**80.3**	**74.4**
Severance and other funds	**(12.1)**	**(11.6)**	**(10.1)**
Net Invested Capital	**202.0**	**194.1**	**190.1**
Shareholders' equity	206.2	195.0	203.8
Minorities	(0.7)	(1.2)	(2.2)
Total Shareholders' Equity	**205.4**	**193.8**	**201.6**
Cash & cash equivalents	(45.0)	(63.5)	(62.0)
Financial assets	(4.2)	(4.9)	(4.8)
Total debt	45.8	68.7	55.3
Net Debt (Cash)	**(3.4)**	**0.3**	**(11.6)**
Net Capital Employed	**202.0**	**194.1**	**190.1**

CASH FLOW STATEMENT

2012-2014 RESULTS

(€ millions)	**31/12/12**	**31/12/13**	**31/12/14**
Net profit	26.2	16.2	15.9
D&A and other non cash items	6.2	3.8	4.4
Change in Net Working Capital	3.5	6.0	7.2
Operating Cash Flow	**35.9**	**26.1**	**27.5**
Capex	(7.2)	(7.4)	(8.6)
Operating Free Cash Flow	**28.7**	**18.6**	**18.9**
Acquisitions	0.0	(1.6)	0.0
Free Cash Flow	**28.7**	**17.0**	**18.9**
Dividend paid out	(8.6)	(17.8)	(4.8)
Other	(0.4)	(2.9)	(2.2)
Subtotal	**(9.0)**	**(20.8)**	**(7.0)**
Variation of Net Financial Position	**19.7**	**(3.7)**	**11.9**
Initial Net Financial Position	**(16.3)**	**3.4**	**(0.3)**
Final Net Financial Position	**3.4**	**(0.3)**	**11.6**

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THANK YOU

FOLLOW THE NICE ROUTE TO INNOVATION

@THENICEGROUP ON INSTAGRAM

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