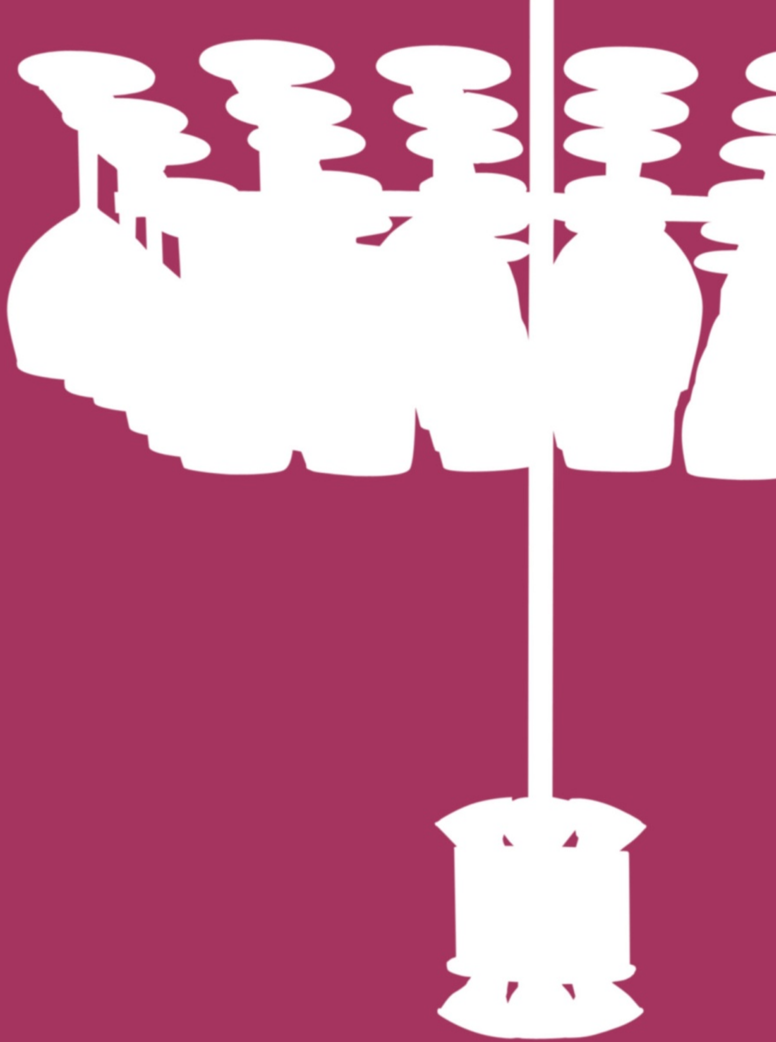
NOVEMBER 2012, 14TH

NICE PRESENTATION



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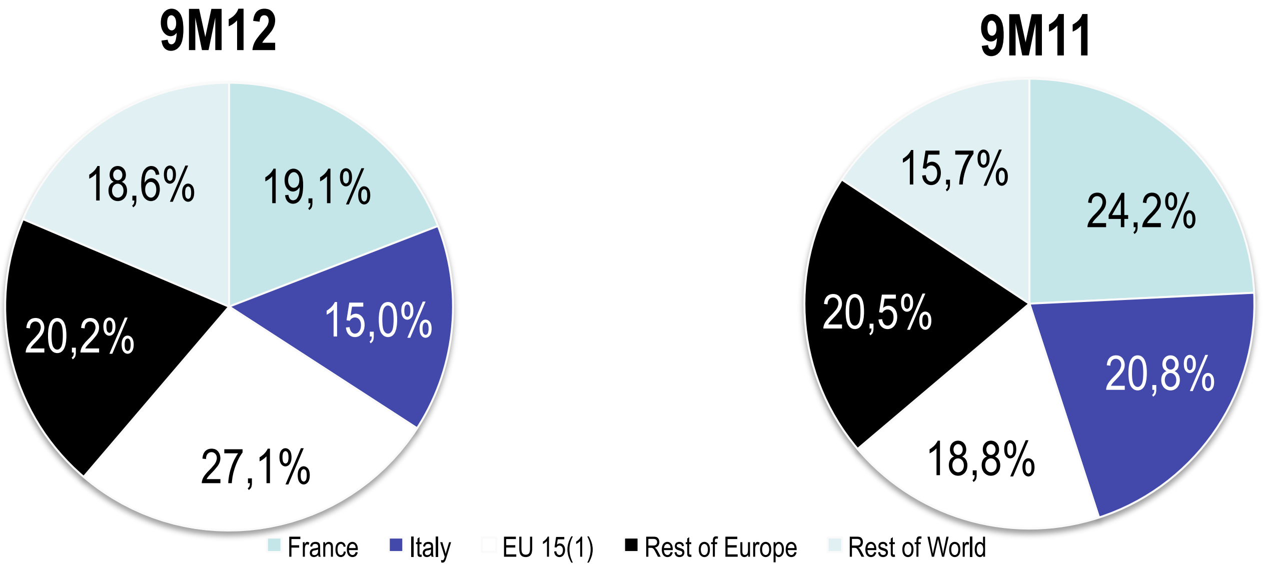
FINANCIAL OVERVIEW

HIGHLIGHTS

- Consolidated Sales: **€ 205.3 m** (+29.0% vs. 9M11)
- Gross margin: **58.3%** (vs. 60.8% in 9M11)
- EBITDA margin: **20.7%** (vs. 22.6% in 9M11)
- Group Net Income margin: **10.5%** (vs. 12.7% in 9M11)
- Operating Free Cash Flow**: € 16.1 m** (vs. € 5.4m in 9M11)
- NFP: **€ - 9.0 m** (vs. € -24.3 m as of 30 September 2011)

€m	9M 12		9M 11		Δ %
Net Sales	205.3	100.0%	159.1	100.0%	29.0%
Gross Profit	119.7	58.3%	96.7	60.8%	23.8%
EBITDA	42.5	20.7%	35.9	22.6%	18.2%
Group Net Income	21.5	10.5%	20.2	12.7%	6.4%
Operating Free Cash Flow	16.1		5.4		
Net Financial position	-9.0		-24.3		

NET SALES BREAKDOWN BY REGION



€m	9M12	9M11	Δ %
France	39.3	38.5	*1.9%*
Italy	30.8	33.0	*(6.7%)*
EU 15[(1)]	55.6	29.9	*85.8%*
Rest of Europe	41.4	32.6	*26.9%*
Rest of World	38.2	25.0	*53.0%*
Net Sales	**205.3**	**159.1**	***29.0%***

(1) Excludes Italy and France

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PROFIT & LOSS

€m	9M 2012	%	9M 2011	%
Net Sales	**205.3**	***100.0%***	**159.1**	***100.0%***
COGS	(85.6)	*(41.7%)*	(62.4)	*(39.2%)*
Gross Profit	**119.7**	***58.3%***	**96.7**	***60.8%***
Industrial costs	(5.8)	*(2.8%)*	(4.5)	*(2.8%)*
Marketing costs	(5.8)	*(2.8%)*	(5.6)	*(3.5%)*
Commercial costs	(9.9)	*(4.8%)*	(9.3)	*(5.9%)*
General & adm. costs	(17.7)	*(8.6%)*	(15.8)	*(9.9%)*
Personnel costs	(38.0)	*(18.5%)*	(25.6)	*(16.1%)*
Total operating costs	**(77.2)**	***(37.6%)***	**(60.8)**	***(38.2%)***
EBITDA	**42.5**	***20.7%***	**35.9**	***22.6%***
D&A	(5.7)	*(2.8%)*	(4.3)	*(2.7%)*
EBIT	**36.8**	***17.9%***	**31.6**	***19.9%***
Interest income / (exp)	(3.1)	*(1.5%)*	(0.7)	*(0.5%)*
Profit before Tax	**33.7**	***16.4%***	**30.9**	***19.4%***
Taxes	(12.4)	*(6.1%)*	(10.9)	*(6.8%)*
Net Income	**21.3**	***10.4%***	**20.0**	***12.6%***
Minorities	(0.2)	*(0.1%)*	(0.2)	*(0.1%)*
Net Group Income	**21.5**	***10.5%***	**20.2**	***12.7%***

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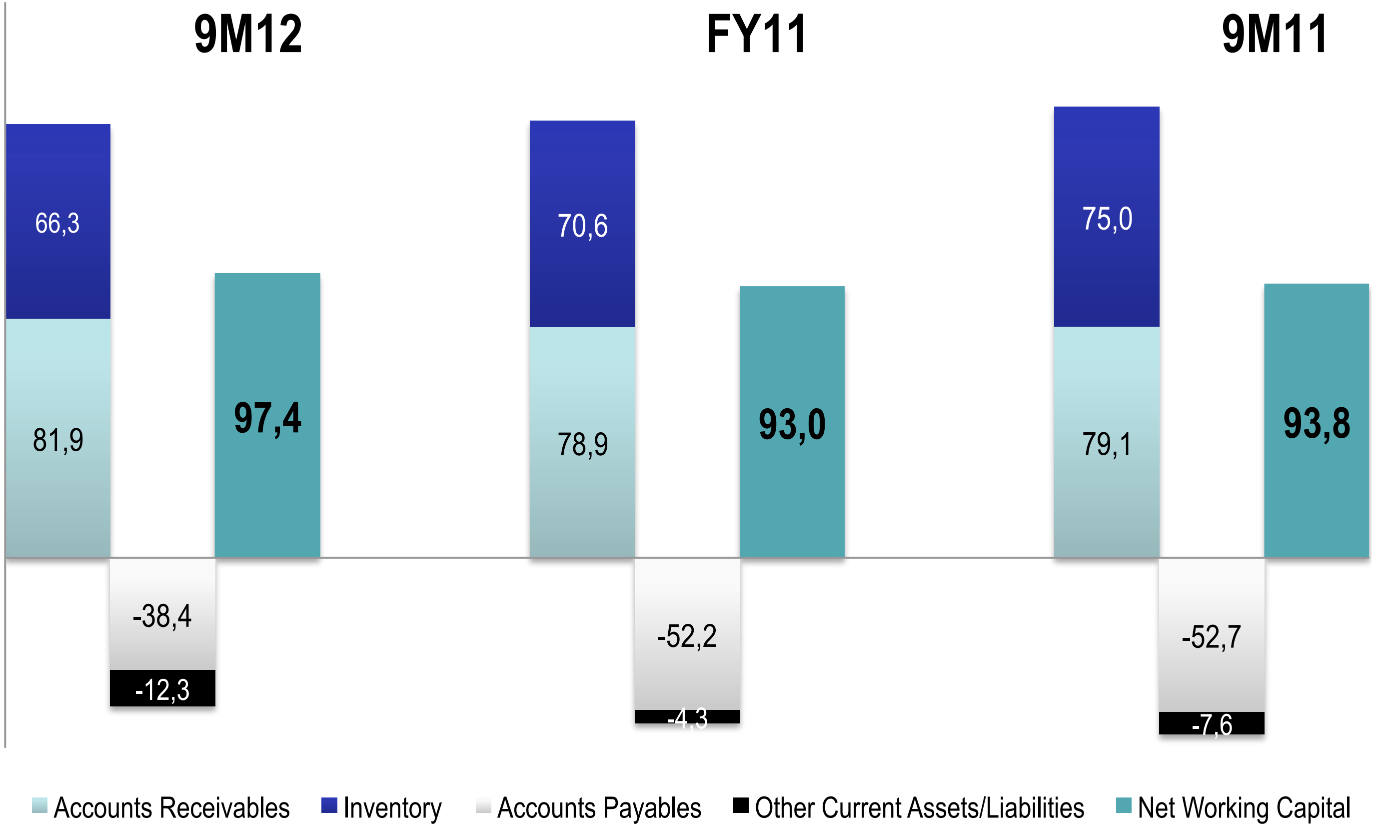
€ m

WORKING CAPITAL



Working Capital / LTM Net Sales

9M12	FY11	9M11
35.9%	*33.7%*	*34.7%*

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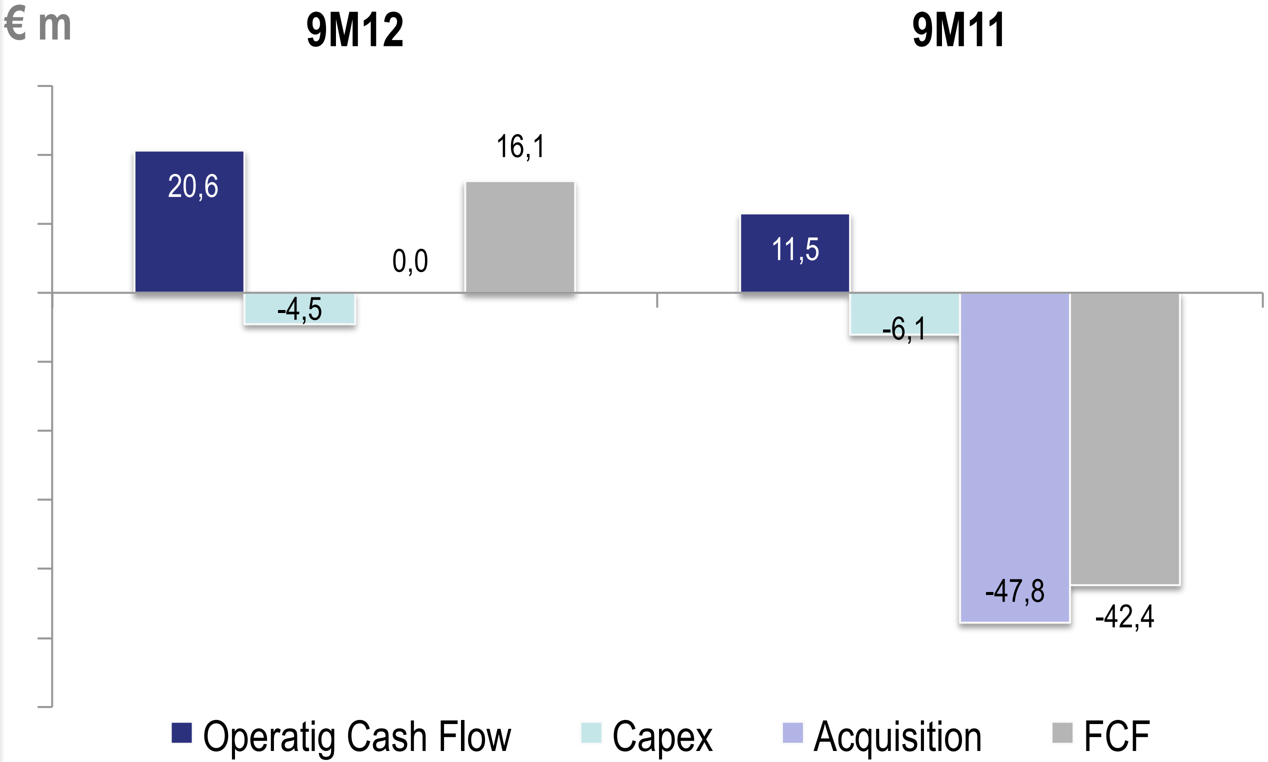
FREE CASH FLOW



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BALANCE SHEET

(€ million)	9M12	FY11	9M11
Intangible assets	82.5	83.3	80.5
Tangible assets	34.3	34.7	36.0
Other fixed assets	9.6	9.7	7.7
Fixed Assets	**126.4**	**127.7**	**124.2**
Trade receivables	81.9	78.9	79.1
Inventory	66.3	70.6	75.0
Trade payables	(38.4)	(52.2)	(52.7)
Other curr. assets / (Liab.)	(12.3)	(4.3)	(7.6)
Net Working Capital	**97.4**	**93.0**	**93.8**
% on sales	*35.9%*	*33.7%*	*34.7%*
Severance and other funds	**(13.4)**	**(14.4)**	**(13.8)**
Net Invested Capital	**210.4**	**206.3**	**204.2**
Shareholders' equity	201.5	189.3	179.0
Minorities	(0.1)	0.7	0.9
Total Shareholders' Equity	**201.4**	**190.0**	**179.9**
Cash & cash equivalents	(39.9)	(25.3)	(22.0)
Financial assets	(0.5)	(0.4)	0.0
Total debt	49.4	42.1	46.3
Net Debt	**9.0**	**16.3**	**24.3**
Net Capital Employed	**210.4**	**206.3**	**204.2**

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CASH FLOW STATEMENT

(€ million)	9M12	9M11
Net profit	21.3	20.0
D&A and other non cash items	2.0	3.6
Change in Net Working Capital	(2.6)	(12.1)
Operating Cash Flow	**20.6**	**11.5**
Capex	(4.5)	(6.1)
Operating Free Cash Flow	**16.1**	**5.4**
Acquisitions	0.0	(47.8)
Free Cash Flow	**16.1**	**(42.4)**
Remaining debt for Acquisitions	0.0	(7.7)
Other	(0.3)	(1.3)
Dividend paid out	(8.5)	(8.1)
Subtotal	**(8.8)**	**(17.1)**
Variation of Net Financial Position	**7.3**	**(59.5)**
Initial Net financial Position	**(16.3)**	**35.2**
Final Net Financial Position	**(9.0)**	**(24.3)**

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THE PATH AHEAD

2012:
The Opportunities

- Ongoing investments thanks to high profitability and solid financial position
- Cash positive by year end

Further International Expansion

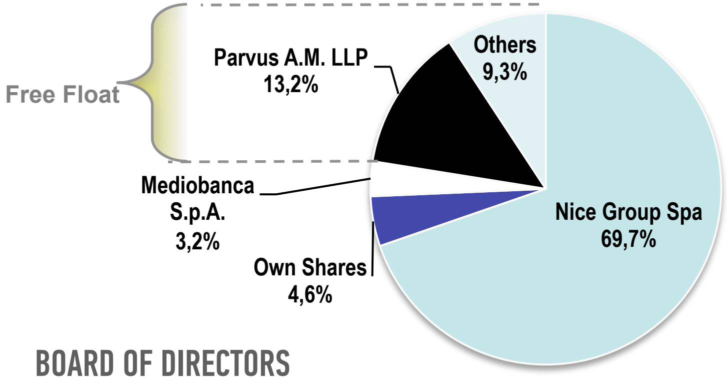
- Reinforcing process of Nice commercial presence in some specific areas
- Specific development plan for China, Brazil and German speaking countries and related integration process

Further Actions

- FontanaArte business development
- Final launch ERA generation
- KINGgates brand commercial development

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

Giorgio Zanutto – Director

Antonio Bortuzzo - Independent Director

G. Paolo Fedrigo - Independent Director

(1) *As of 30st of September 2012*

Nice S.p.A.

- Silentron S.p.A. 100%
- FontanaArte Group 100%
- SAAC S.r.l. 60%
- KINGgates S.r.l. 80%
- Nice France S.a.S. 100%
- Nice Polska S.p. Z.o.o. 100%
- Nice Automatismos España S.A. 60%
- Nice Belgium S.A. 99.7%
- Nice UK Ltd 100%
- Nice Deutschland GmbH 100%
- elero Group 80%
- AutomatNice Portugal S.A. 100%
- S.C. Nice Romania S.A. 99%
- Nice Istanbul Ltd 99%
- Nice Home Automation CJSC 75%
- Nice Australia Home Automation Ltd 100%
- Nice Shanghai Automatic Control Co. Ltd 100%
- R.D.P. Shanghai Trading Co. Ltd 100%
- Nice Middle East Ltd 51%
- Nice Hansa (South Africa) Ltd 100%
- Nice Group USA Inc. 100%
- Peccinin Group 51%*

* Usufruct right on 51% of shares

Italy | European Union | Rest of Europe | Asia and Oceania | Africa | America

Stock Chart[(1)]

(1) From 01/04/2012 to 30/09/2012. Source: Bloomberg

Share Information

N. of shares outstanding: 116.000.000	Market Capitalization: € 301.60 m
Ipo Price: € 5.70	Italian Stock Exchange – STAR segment
Price as of 28/09/12: € 2.60	Specialist: Centrobanca S.p.A.

Investor Relations Contact

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THANK YOU

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