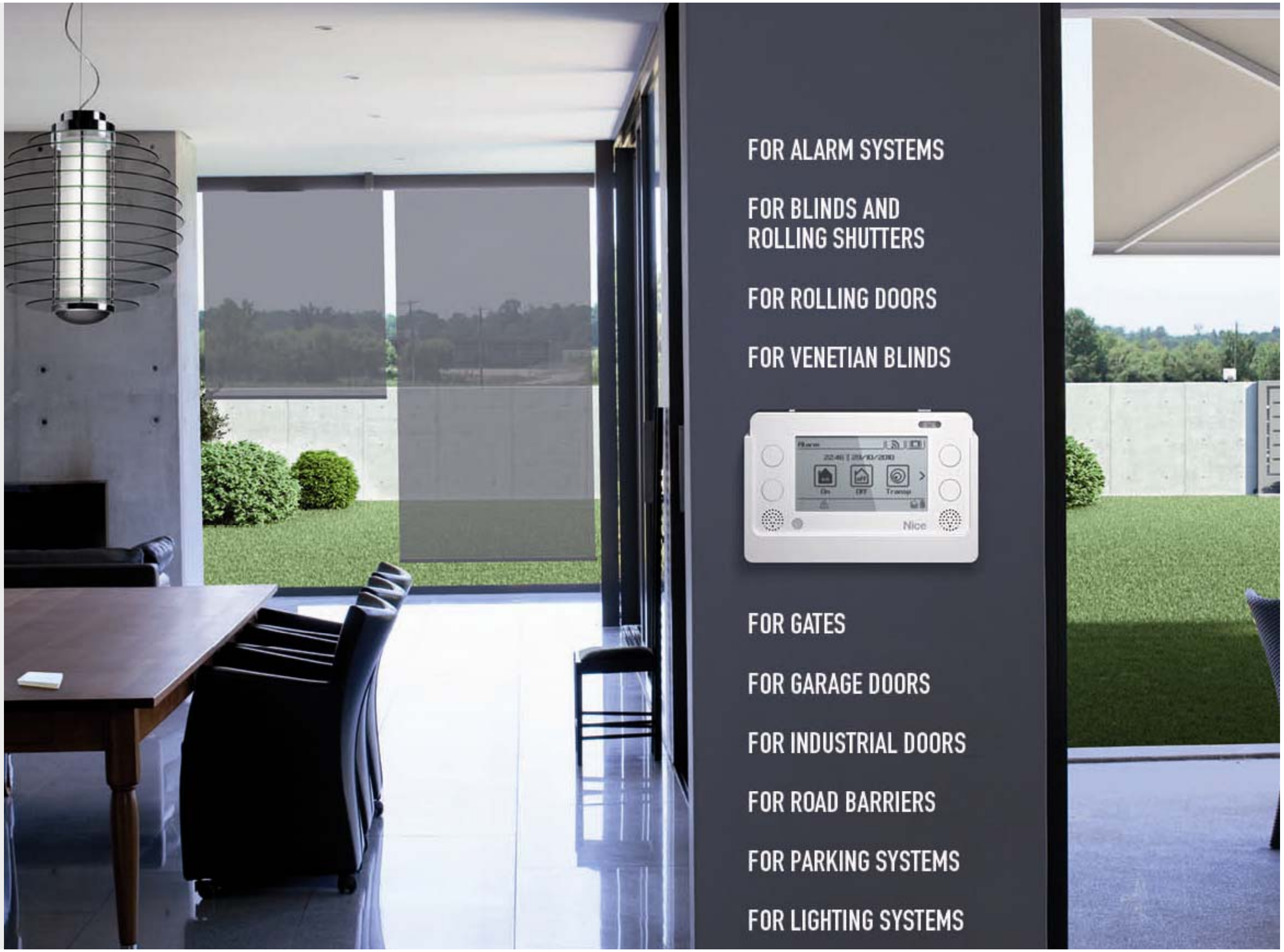
MARCH 2013, 15TH

NICE PRESENTATION

TheNiceGroup

2012 RESULTS

FINANCIAL OVERVIEW



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2012 RESULTS

HIGHLIGHTS

- Consolidated Sales: **€ 274.8 m** (+19.9% vs. 2011)
- Gross margin: **57.8%** (vs. 60.7% in 2011)
- EBITDA margin: **19.5%** (vs. 21.1% in 2011)
- Group Net Income margin: **9.9%** (vs. 13.3% in 2011)
- Operating Free Cash Flow: **€ 28.7m** (vs. € 14.4m in 2011)
- NFP: **€ 3.4m** (vs. € -16.3m as of 31 December 2011)

€m	FY12		FY11		Δ %
Net Sales	274.8	100.0%	229.2	100.0%	19.9%
Gross Profit	158.9	57.8%	139.1	60.7%	14.2%
EBITDA	53.6	19.5%	48.5	21.1%	10.5%
Group Net Income	27.2	9.9%	30.6	13.3%	(11.1%)
Operating Free Cash Flow	28.7		14.4		
Net Financial position	3.4		-16.3		

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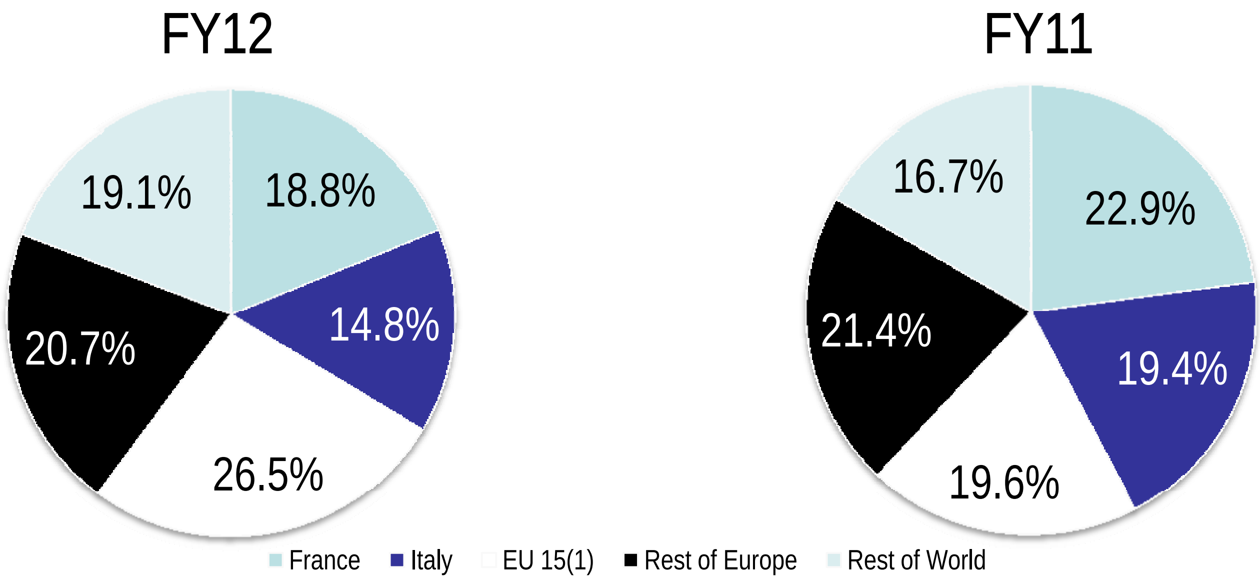
NET SALES BREAKDOWN BY REGION



€m	FY2012	FY2011	Δ %
France	51.7	52.4	*(1.4%)*
Italy	40.8	44.5	*(8.4%)*
EU 15[(1)]	72.8	45.0	*61.7%*
Rest of Europe	56.9	49.0	*16.2%*
Rest of World	52.6	38.2	*37.6%*
Net Sales	**274.8**	**229.2**	***19.9%***

(1) Excludes Italy and France

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PROFIT & LOSS

€m	FY12	%	FY11	%
Net Sales	**274.8**	***100.0%***	**229.2**	***100.0%***
COGS	(115.9)	*(42.2%)*	(90.1)	*(39.3%)*
Gross Profit	**158.9**	***57.8%***	**139.1**	***60.7%***
Industrial costs	(8.2)	*(3.0%)*	(6.5)	*(2.8%)*
Marketing costs	(8.1)	*(3.0%)*	(7.9)	*(3.5%)*
Commercial costs	(13.5)	*(4.9%)*	(13.3)	*(5.8%)*
General & adm. costs	(22.5)	*(8.2%)*	(22.1)	*(9.7%)*
Personnel costs	(53.0)	*(19.3%)*	(40.8)	*(17.8%)*
Total operating costs	**(105.3)**	***(38.3%)***	**(90.6)**	***(39.5%)***
EBITDA	**53.6**	***19.5%***	**48.5**	***21.1%***
D&A	(7.7)	*(2.8%)*	(6.7)	*(2.9%)*
EBIT	**45.9**	***16.7%***	**41.8**	***18.2%***
Interest income / (exp)	(4.4)	*(1.6%)*	2.6	*1.2%*
Profit before Tax	**41.5**	***15.1%***	**44.4**	***19.4%***
Taxes	(15.4)	*(5.6%)*	(14.1)	*(6.1%)*
Net Income	**26.2**	***9.5%***	**30.4**	***13.3%***
Minorities	(1.0)	*(0.4%)*	(0.2)	*(0.1%)*
Net Group Income	**27.2**	***9.9%***	**30.6**	***13.3%***

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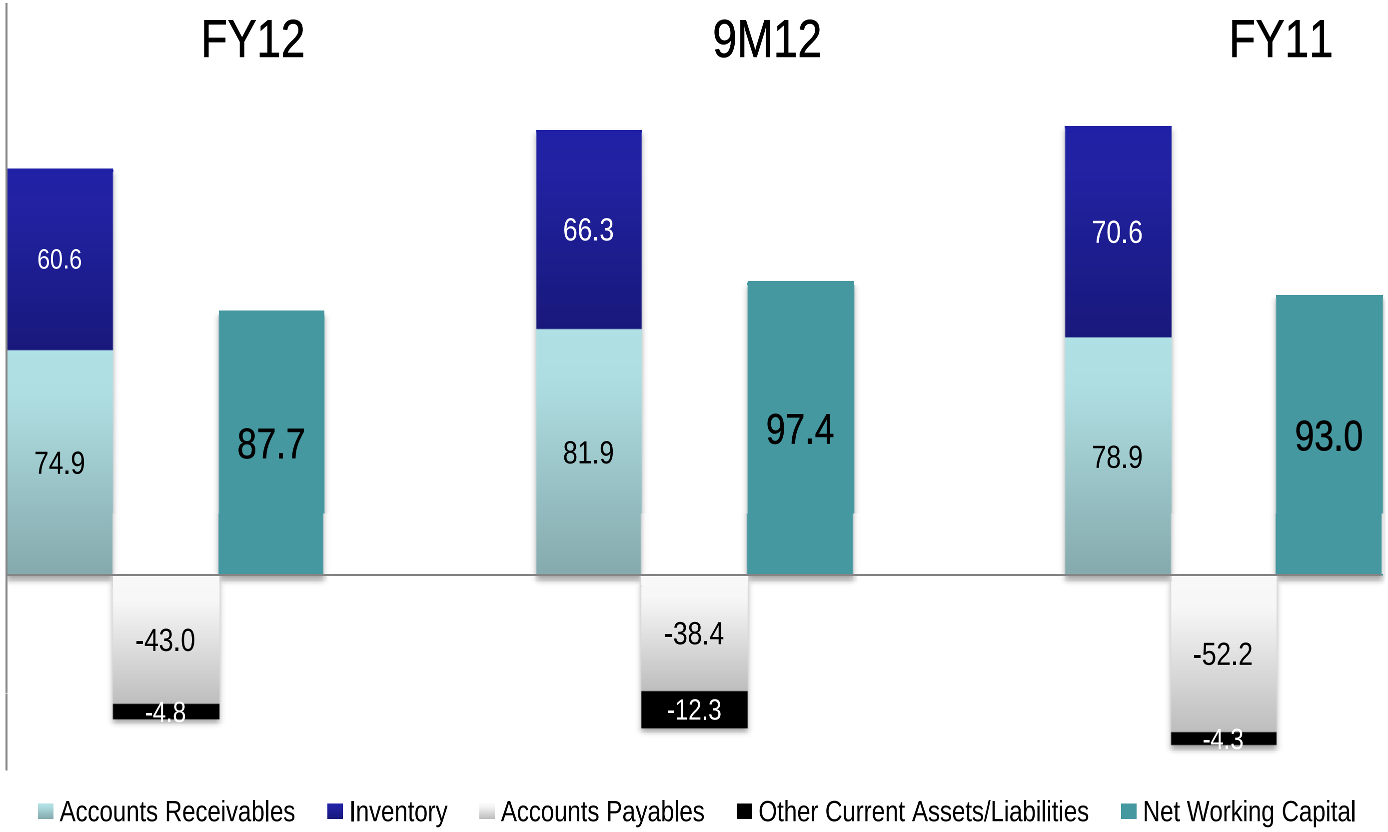
2012 RESULTS

€ m

WORKING CAPITAL



Working Capital / LTM Net Sales

31.9%	*35.9%*	*33.7%*

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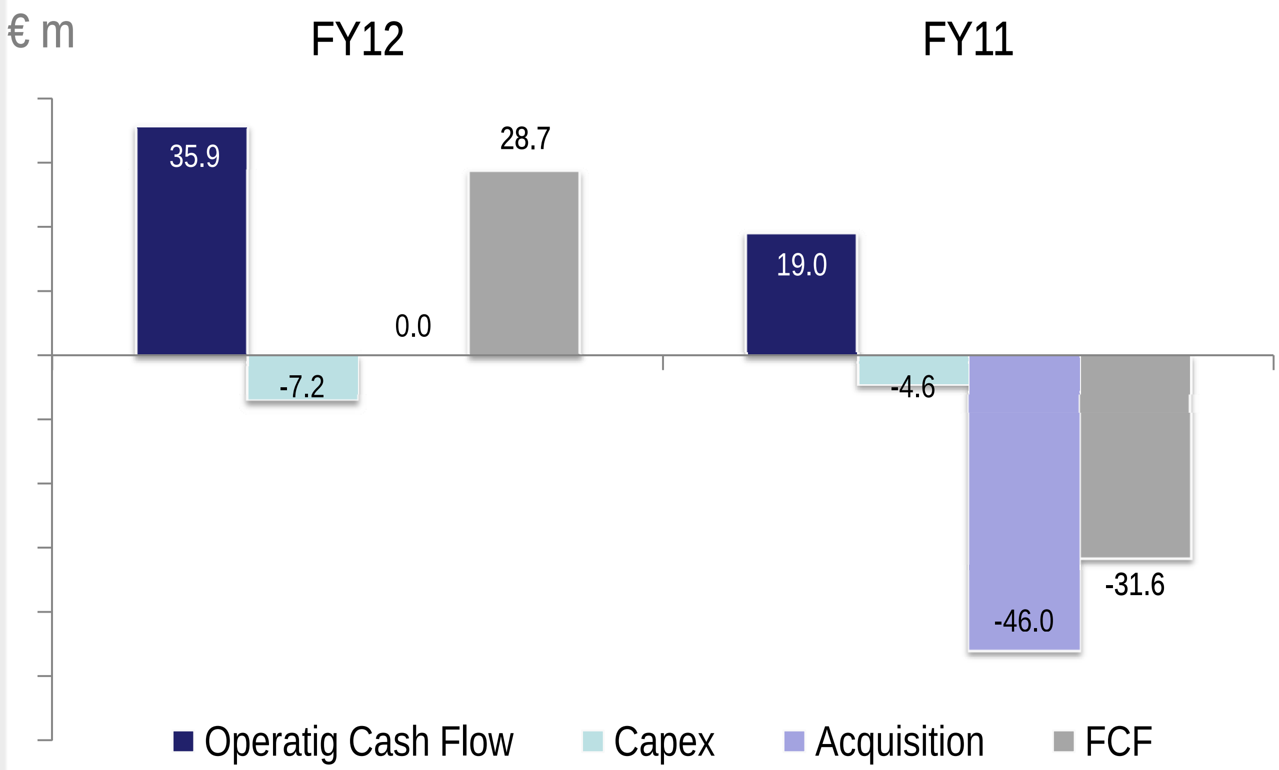
FREE CASH FLOW



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2012 RESULTS

BALANCE SHEET

€m	FY12	9M12	FY11
Intangible assets	80.8	82.5	83.3
Tangible assets	35.1	34.3	34.7
Other fixed assets	10.4	9.6	9.7
Fixed Assets	**126.4**	**126.4**	**127.6**
Trade receivables	74.9	81.9	78.9
Inventory	60.6	66.3	70.6
Trade payables	(43.0)	(38.4)	(52.2)
Other curr. assets / (Liab.)	(4.8)	(12.3)	(4.3)
Net Working Capital	**87.7**	**97.4**	**93.0**
% on sales	*31.9%*	*35.9%*	*33.7%*
Severance and other funds	**(12.1)**	**(13.4)**	**(14.4)**
Net Invested Capital	**202.0**	**210.4**	**206.3**
Shareholders' equity	206.2	201.5	189.3
Minorities	(0.7)	(0.1)	0.7
Total Shareholders' Equity	**205.4**	**201.4**	**190.0**
Cash & cash equivalents	(45.0)	(39.9)	(25.3)
Financial assets	(4.2)	(0.5)	(0.4)
Total debt	45.8	49.4	42.1
Net Debt	**(3.4)**	**9.0**	**16.3**
Net Capital Employed	**202.0**	**210.4**	**206.3**

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CASH FLOW STATEMENT

€m	FY12	FY11
Net profit	26.2	30.4
D&A and other non cash items	6.2	5.1
Change in Net Working Capital	3.5	(16.5)
Operating Cash Flow	**35.9**	**19.0**
Capex	(7.2)	(4.6)
Operating Free Cash Flow	**28.7**	**14.4**
Acquisitions	0.0	(46.0)
Free Cash Flow	**28.7**	**(31.6)**
Net Financial Position of the acquired companies	0.0	(8.0)
Remaining debt for Acquisitions	0.0	(4.8)
Other	(0.4)	1.1
Dividend paid out	(8.6)	(8.1)
Subtotal	**(9.0)**	**(19.9)**
Variation of Net Financial Position	**19.7**	**(51.5)**
Initial Net financial Position	**(16.3)**	**35.2**
Final Net Financial Position	**3.4**	**(16.3)**

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THE PATH AHEAD

2013: The Opportunities

- Further investments on products and manufacturing processes

  Cash positive by year end

Further International Expansion

- New subsidiary in Dubai recently opened
- Sales organisation by channel

Further Actions

- FontanaArte product and business development
- Advanced model in wharehousing and supply chain

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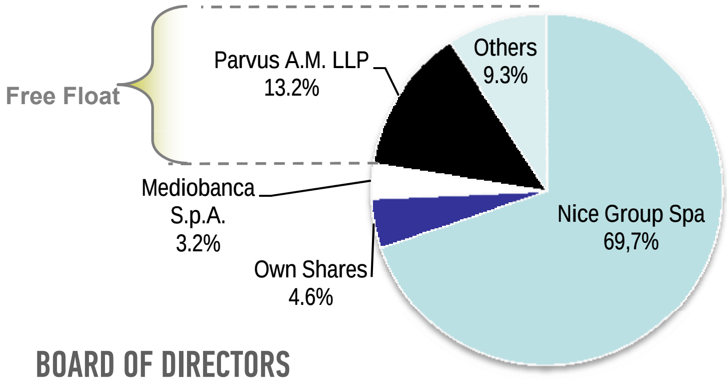
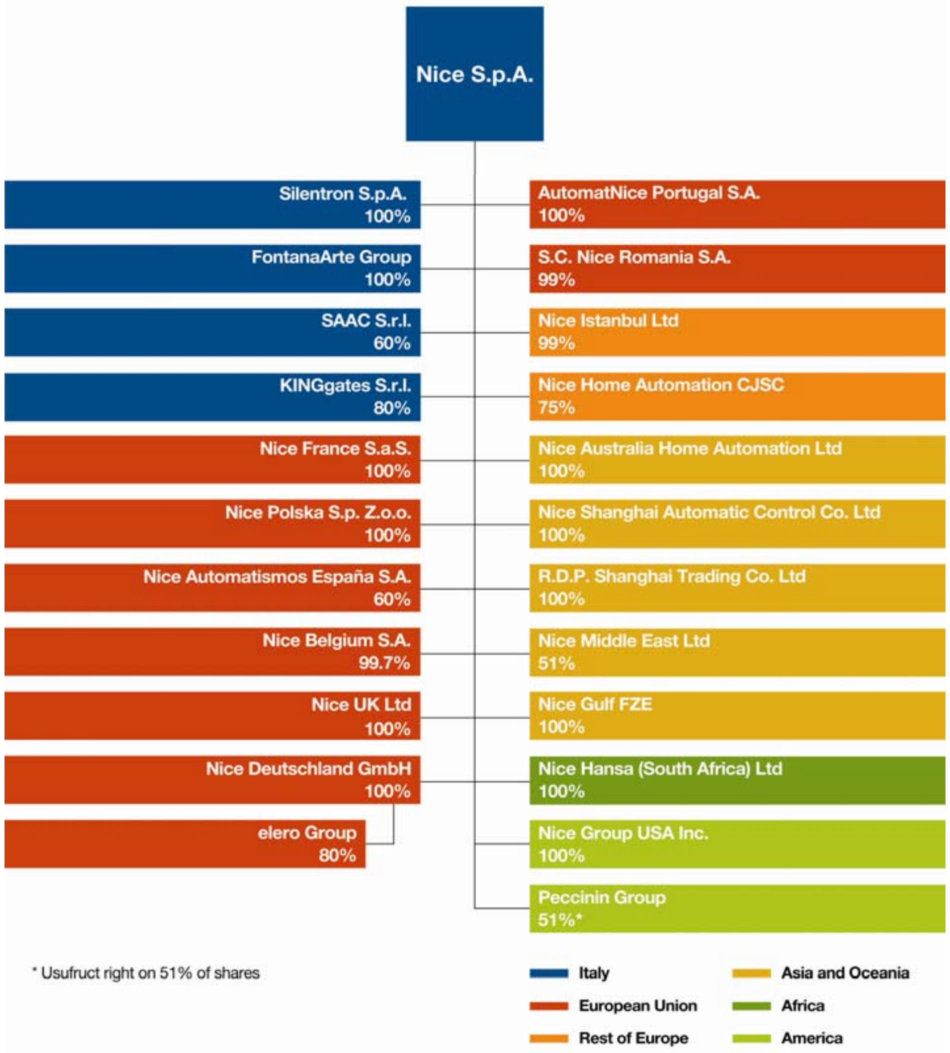
THE GROUP STRUCTURE

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 31st of December 2012

Stock Chart(1)

(1) From 01/01/2012 to 31/12/2012. Source: Bloomberg

Share Information

N. of shares outstanding: 116.000.000	Market Capitalization: € 302.53 m
Ipo Price: € 5.70	Italian Stock Exchange – STAR segment
Price as of 28/12/12: € 2.608	Specialist: Centrobanca S.p.A.

Investor Relations Contact

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THANK YOU

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