



## ***Group strategies and forecast 2009***

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## Agenda

- **Itway Group**
  - Strategies
  - Financials
  - Annexes



# The Group

## VAD SBU

## ENTERPRISE SBU



ASA



100%



100%



100%



100%



100%



100%

30%



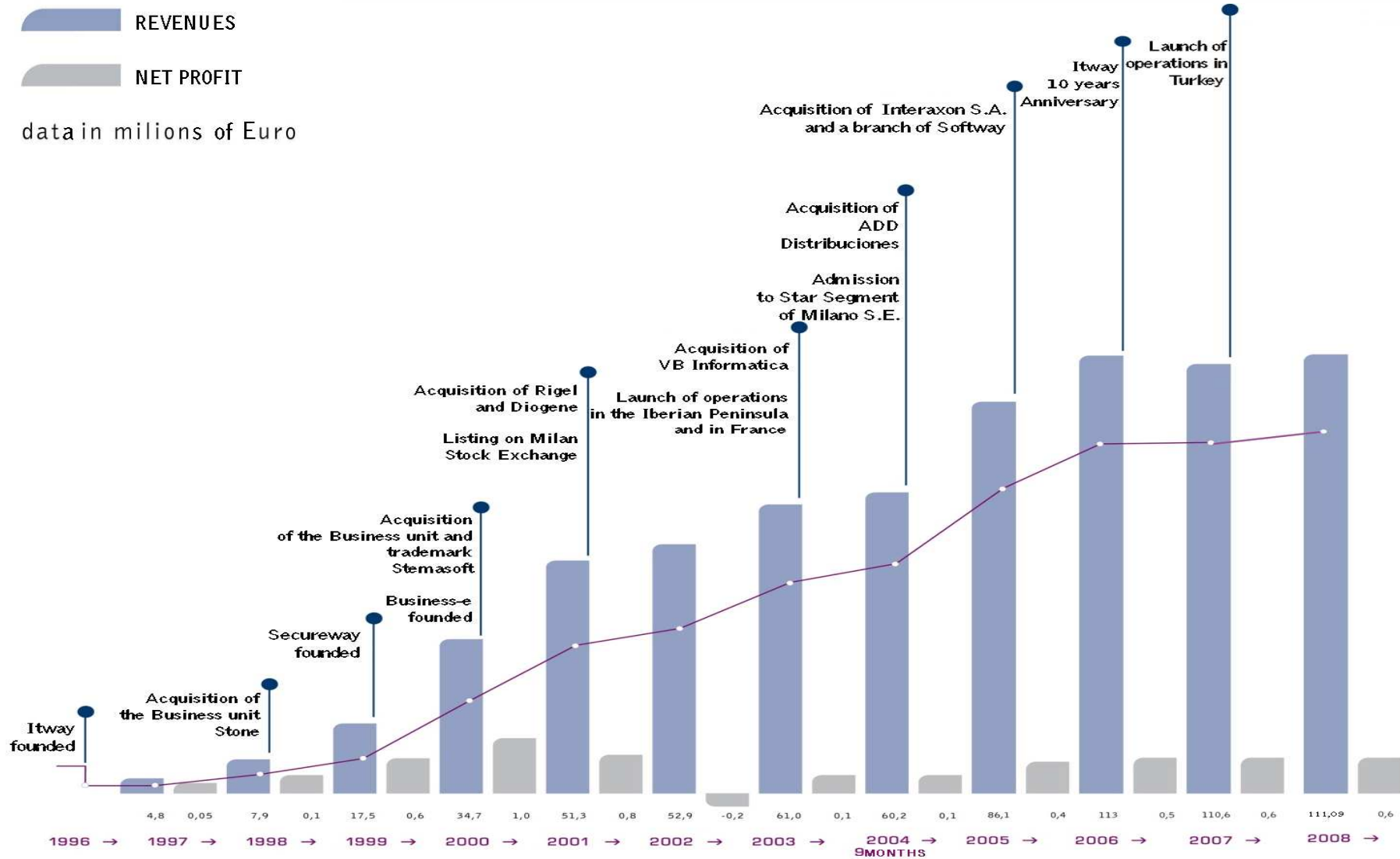


# Milestones

REVENUES

NET PROFIT

data in millions of Euro





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*After one year we are here,  
and it is a real pleasure to be here.*

**In one year, the World is changed.**

*To compare with our past is not representative:*

**LOOK AHEAD**



***Economic and financial crisis heavy involved economies all over the World: it has estimated that decreases in GDP reached up to 6% in western countries; by some converging indicators from various countries, it seems we could forecast to have reached the bottom.***

***Now, our duty is to escape from the crisis; and to do so the engine of development should be***

***technological innovation***





It is useless to make forecast, but it is constructive to understand what are strategies to better face this market situation.

### ***EXTERNAL FRONT:***

- Push the virtualization segment, a high growth segment, because it implies cost cutting of our clients, though:
  - enlargement of distributed product lines;
  - building a cross Business Unit at European level.

To develop this Segment, in the last year the following agreement have been signed:

- ✓ **June 2008:** signed a distribution agreement, for the first time in Italian market, with the American ***PHD technologies*** and ***triCerat***. Thanks to the new two partnership, the Itway Group enlarges offer of virtualization market and of solutions for access on-demand to the information system;



*continued:*

- ✓ **July 2008:** reinforced partnership with **Check Point**, World leader in security solution for IP networks and **VMware**, leader in software for virtual infrastructures. As per this agreement, Itway Group distributes all technologies of CheckPoint in South Europe;
- ✓ **March 2009:** reinforced the agreement with **Citrix Systems**, World leader in the field of application delivery infrastructure. Following a strategy which blends offering of Itway in all the countries it works, after France and Spain, offering of Citrix virtualization products is extended in Italy too, with inclusion of XenServer 5, the enterprise solution of data center virtualization;
- ✓ **May 2009:** signed agreement with **Novell** for PlateSpin distribution in Italy, brand leader at global level for workload management solutions in physical and virtual environment;



*continued:*

- ✓ **May 2009:** “**Virtualization**” is born; the new business unit of Itway Group dedicated of virtualization market. It is a team of professionals that will work across the countries the Group operates.



*continued:*

- In applied technological innovation, projects of modernization of Public Central Administration have great interest; Business-e, in certain technological segments, represents the absolute excellence, as in digital security.
- Push in new segments focused in reaching efficiency through technology, also in construction industry, such as CMC and Autostrade.
- Consolidation and growth of financial industry, enlarging market from Roma (Banca d'Italia, BNL) also to Milan (UBI).



### ***ON INSIDE FRONT:***

- More proactivity of decentralized controls at all the levels of structure.
- More efficiency through the rightsizing of human resources.
- Reduction in fixed costs and lowering the Break-even Point (up-to-date 40 employees left the Group).
- Recover of Gross Profit in all the countries the Group operates.



## Strategic agreements:

- ✓ **September 2007:** distribution agreement with **Arkoon Network Security**, a French company leader in the supply of global and innovative solutions of security of information systems. The agreement covers Italy, France, Greece, Spain and Portugal;
- ✓ **February 2008:** distribution agreement with **SonicWall**, an American company leader in the providing of secure networks infrastructure;
- ✓ **February 2008:** creation of a new Business Unit entirely dedicated to **Citrix Systems**, a worldwide company leader in distribution application infrastructure to corporate information on demand;



## Strategic agreements:

- ✓ **March 2008:** distribution agreement reinforcement with two main vendors: **Stonesoft**, European supplier of integrated solutions for security and business continuity, and **VMware**, a company leader in the virtualization market;
- ✓ **June 2008:** two new agreement, trough the subsidiary Itway VAD, for the distribution of the American solutions **PHD Technologies** and **triCerat**, for the first time on the Italian market. The distribution agreement with PHD Technologies applies to Italy, France, Spain, Portugal, Greece and Turkey. The agreement with triCerat applies to Italy, Greece and Portugal.
- ✓ **April 2009:** signed a new distribution agreement with American **Vasco Data Security International**, leader in solution for electronic signature authentication. The agreement is valid for Italy and will be extended to all the countries the Group operates.



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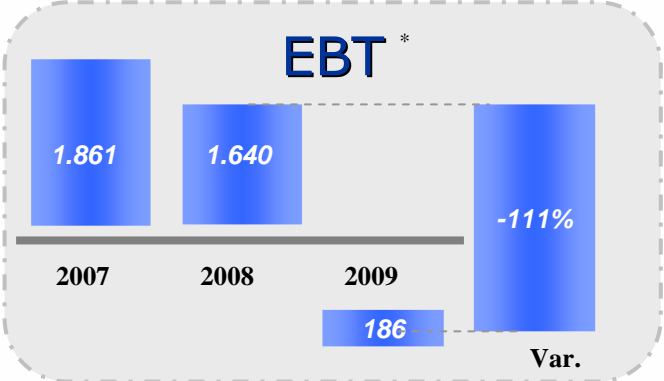
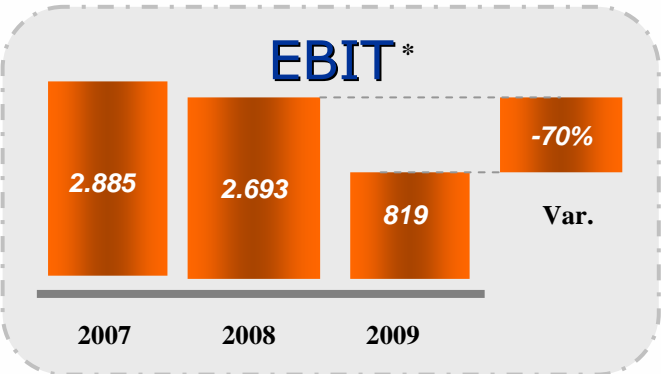
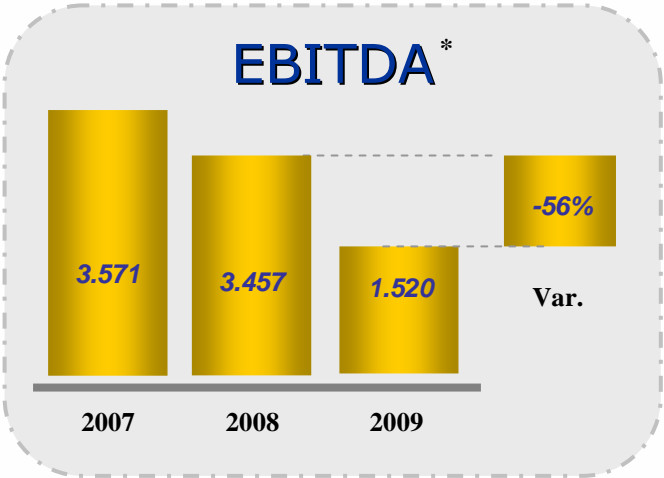
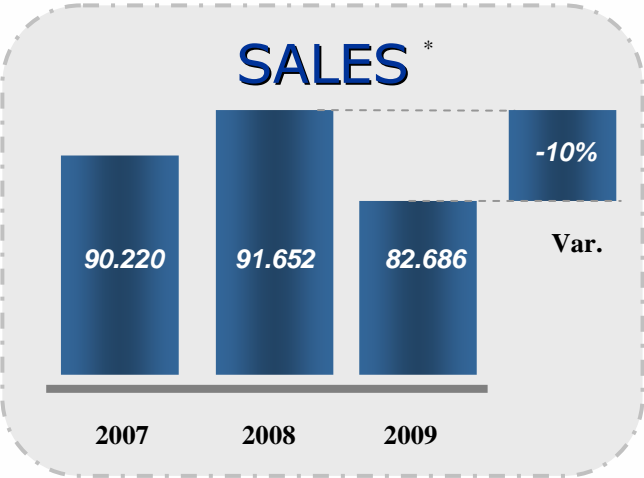
## Financials: *Preliminary Statement*

In the following slides it will be illustrated the financial data of the Itway Group relating to the period ended June 30, 2009, 2008 and 2007 (first nine months of the fiscal year from October 1st to September 30th).

For the VAD SBU – core activity of the Group – it will be illustrated the financial data to the III<sup>o</sup> Q 2009 compared to the previous one, to detect the trend following the deep crisis of end 2008- beginning 2009.

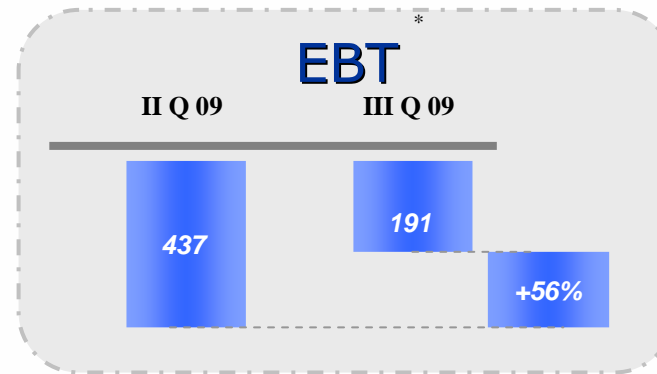
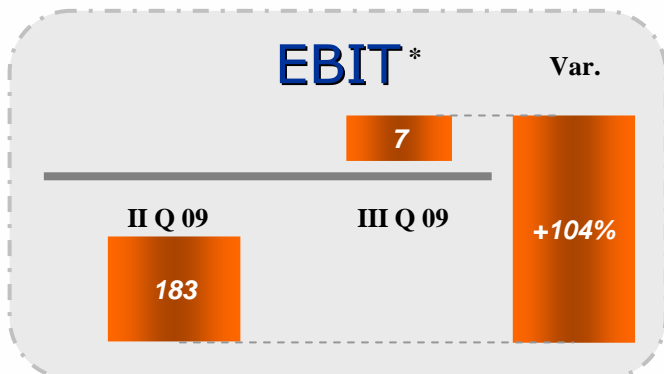
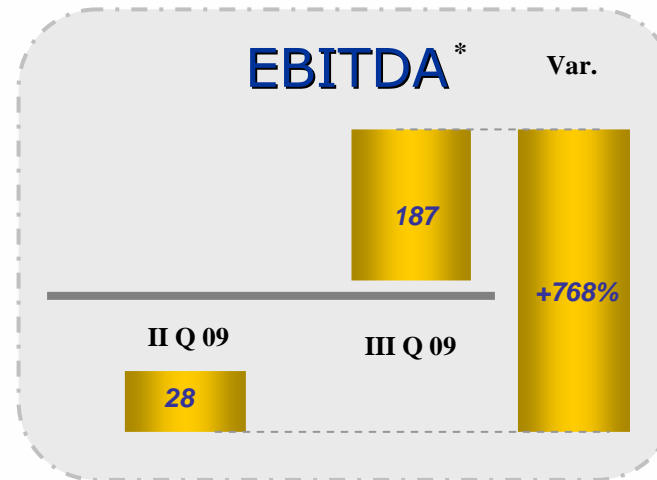
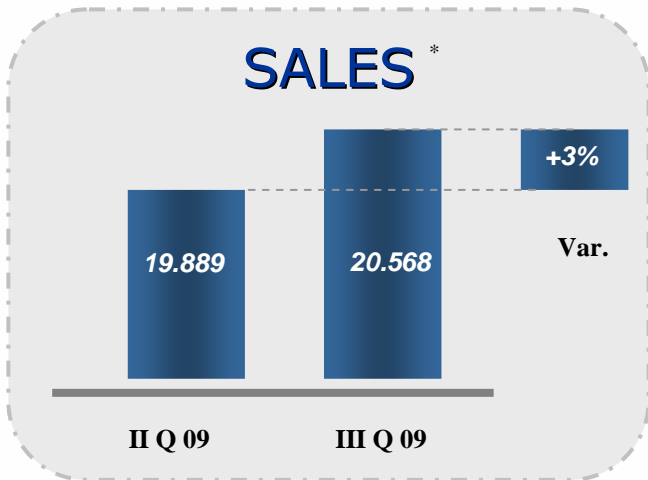


# Financials: Consolidated Profit & Loss (\*9 months . Amounts in thousands of Euro)





## Financials: Profit & Loss SBU VAD (\*Last Q vs previous Q. Amounts in thousands of Euro)



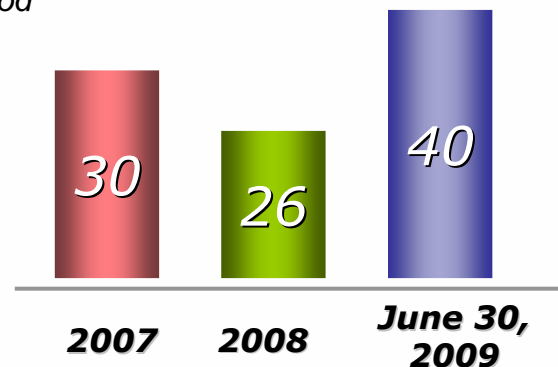


## Financials: Consolidated Balance Sheet *(Thousand of Euro)*

	Sep. 30, 2007	Sep. 30, 2008	June 30, 2009
Net Non current assets	14.014	15.342	16.256
Net Working Capital	10.937	9.484	14.526
<i>Total invested capital</i>	24.951	24.826	30.782
Net Worth	15.448	15.407	14.454*
Net Financial Position	9.503	9.419	16.328
Turnover	110.594	109.788	97.961

\* Includes Pre-Tax results of the period

**Days  
Net  
Working  
Capital  
Outstanding**





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## Who we are

Itway is a group of leading companies in the supply and licensing of technologies for e-business solutions, able to offer concrete and highly affordable solutions to its partners. Itway bases its offer on a precise strategy:

- ✓ To offer *best of breed* technologies to the market;
- ✓ To train, to follow and to support its partners in a highly qualified way;
- ✓ To utilize best knowledge and most advanced available instruments;
- ✓ To build an integrated offer together with our partners on every bid.



## Who we are:

*The integrated approach of the Group*





## Who we are:

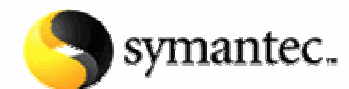
*BU VAD, a model of value*

- Value Added Distributor which provides complex software, supplying consultancy and training.
- Model of Business recognized as one of the most innovative at European level by operators and by independent research firm.
- Focus on distribution of software addressed to realization of e-business solutions.
- Irreplaceable link between vendors and VARs, SI e Telcos, in the chain of value of distribution.
- Dynamic structure able to concentrate itself on markets with the higher growth rates.
- Infomediary, “Distrigator” and indispensable partner for VARs, SI and Telcos.





## Who we are: *our main Vendors*





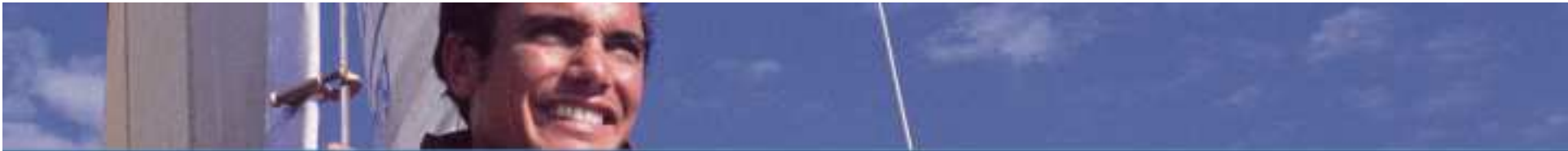
## Who we are: *Vendors Ranking*



	Checkpoint	Citrix	Nokia	Oracle	Sun	Symantec	Trend Micro	Vmware	Websense
Itway S.p.A.	# 1	# 2	# 3	# 1	#2	# 3	# 1	# 3	# 2
Computerlinks	# 2	# 3	# 2				#2		# 1
Magirus	# 3		# 1					# 2	# 3
AVNET					# 3				
Esprinet				# 3		#2	# 3		
Computer Gross				#2			# 4		
ICOS					# 1	# 1			
Vmware									
Systematica								# 1	
Ready Informatica		# 1							
Tech Data						# 5			
Ingram Micro						# 4	# 5		



	Checkpoint	EMC (software)	RSA	McAfee	Symantec (Backup)
Itway Hellas	# 2	# 2	#1	# 1 (exclusive)	#3
Infoquest		# 1			# 1
Performa					#2
Adanet	# 1				



## Who we are: *Vendors Ranking*



	Nokia	Check Point	Juniper	Trend Micro	Citrix
Itway Iberica	# 1	# 2	# 1	# 1	# 2
Afina		# 1			
Magirus	# 2	# 4	# 2		
Diode				# 2	1
Albora					# 3
Gti		# 3	# 3		
Azlan			# 4		
Ingram				# 3	



	Checkpoint	Nokia	Radware	SourceFire	Arkoon	CheckPoint + Nokia
Itway France	#3	#1	#2	#1	#1	#3
Westcon Security (Noxs)	#1	#2				#1
Computerlinks	#2	#3				#2
D2B					#2	
Magirus			#1			



	Checkpoint	Nokia	Websense
Itway Turkiye	#1	#1	#1
Infonet	#2	#2	#2
Westcon	#3		



## Who we are:

### *ASA Enterprise*

- Consultancy and production of solutions and software for e-business:
  - creation of internet portals to manage activities b2b, CRM, Call Center e Wireless Application, Datawarehouse;
  - Supply of outsourcing services, knowledge management and EDI.
- Solutions with Sun, HP and IBM products;
- Sale and integration of products and services to centralize applications;
- Sale and integration of products and services of logic security of information systems;
- Services of design, realization and maintenance of solutions based upon Internet, Intranet and Extranet;
- Security and served based computing consultancy.



## Who we are: *Events and acknowledge*

- **May 2002:** Itway Group guaranteed Nato-Russia summit from hacker attacks;
- **December 2002:** Itway included in best 40 European companies ranking for growing rate;
- **October 2003:** Itway Group provided IT security for meeting of European leaders in Rome;
- **April 2004:** Itway S.p.A. shares are admitted in TechStar segment of Italian Stock Exchange;
- **October 2004:** Itway Group provided IT security for meeting of signature of European Constitution in Rome;
- **October 2004:** Itway included in the best 100 European companies ranking for growth rate;
- **October 2005:** Itway included in the best 500 (221° ) European companies ranking for growth rate.





**Thank you for attention**

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Itway Group*