

INVESTOR
PRESENTATION 2024

VALUE-ADD
**REAL ESTATE
SOLUTIONS**

Gabetti
PROPERTY SOLUTIONS



GABETTI GROUP

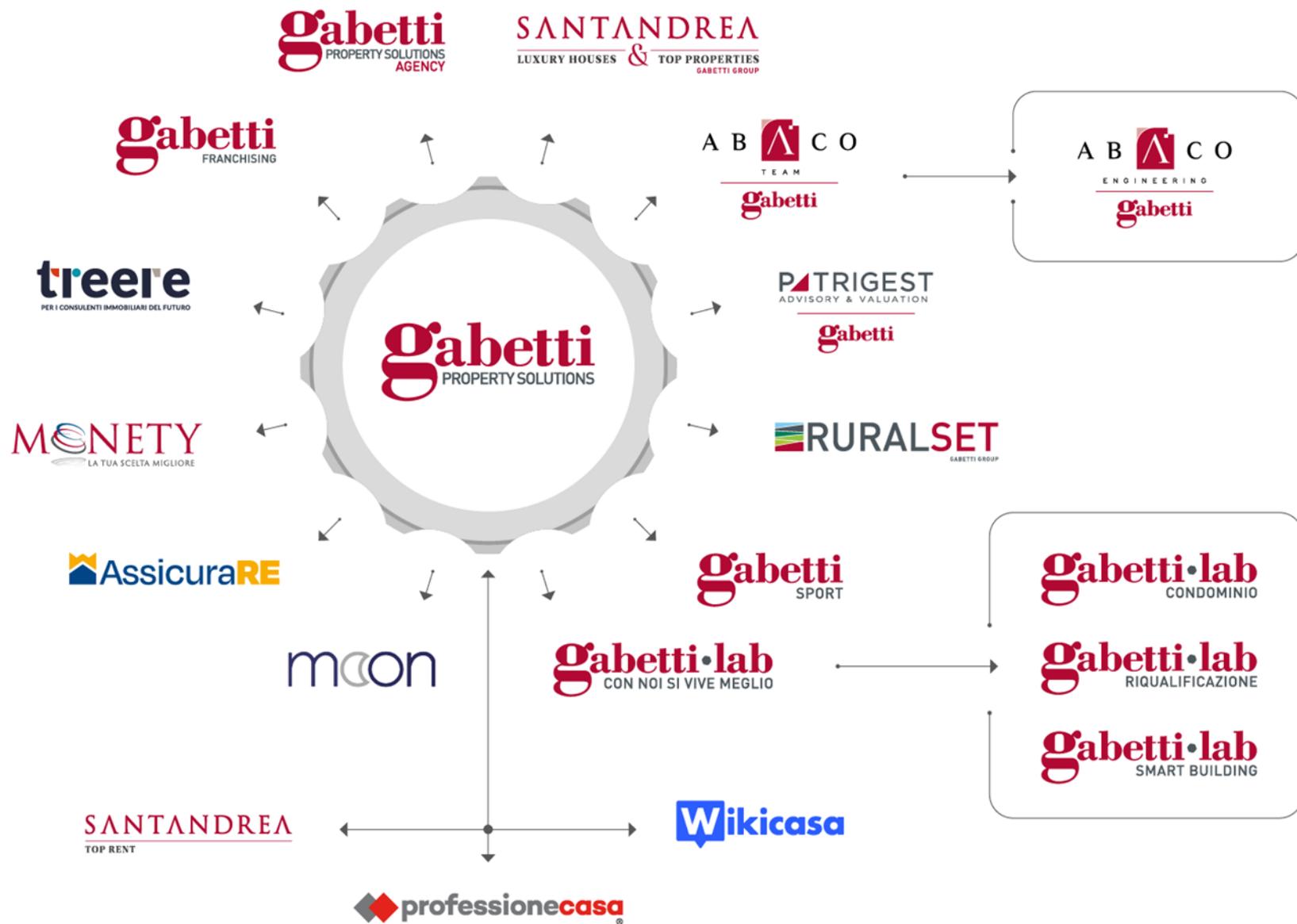
Our Group – active for over seventy years – is listed on the stock market since 1990 and included in the register of historic Italian brands

MISSION:

To be Italy's leading **full-service provider** of real estate services. We are a **real estate company** operating throughout **Italy**.



GROUP STRUCTURE





KEY FIGURES



+70 YEARS

FOUNDED IN 1950



€213_{MLN}

ESTIMATED
REVENUES



13

REGIONAL
OFFICES



487*

BUSINESS
PARTNERS



685*

FRANCHISE
AGENCIES



400+

EMPLOYEES



€40_{BN}

OF ASSETS
VALUED



€10.5_{BN}

AUM - PROPERTY
MANAGEMENT



€7_{MLD}

TRANSACTIONS
VOLUME

* DATA UPDATED TO 09.2023

OUR OFFICES

We are the only company with offices in all major Italian cities, providing expert advice and full-service real estate services.

2 

HEADQUARTERS

11 

REGIONAL OFFICES

27 

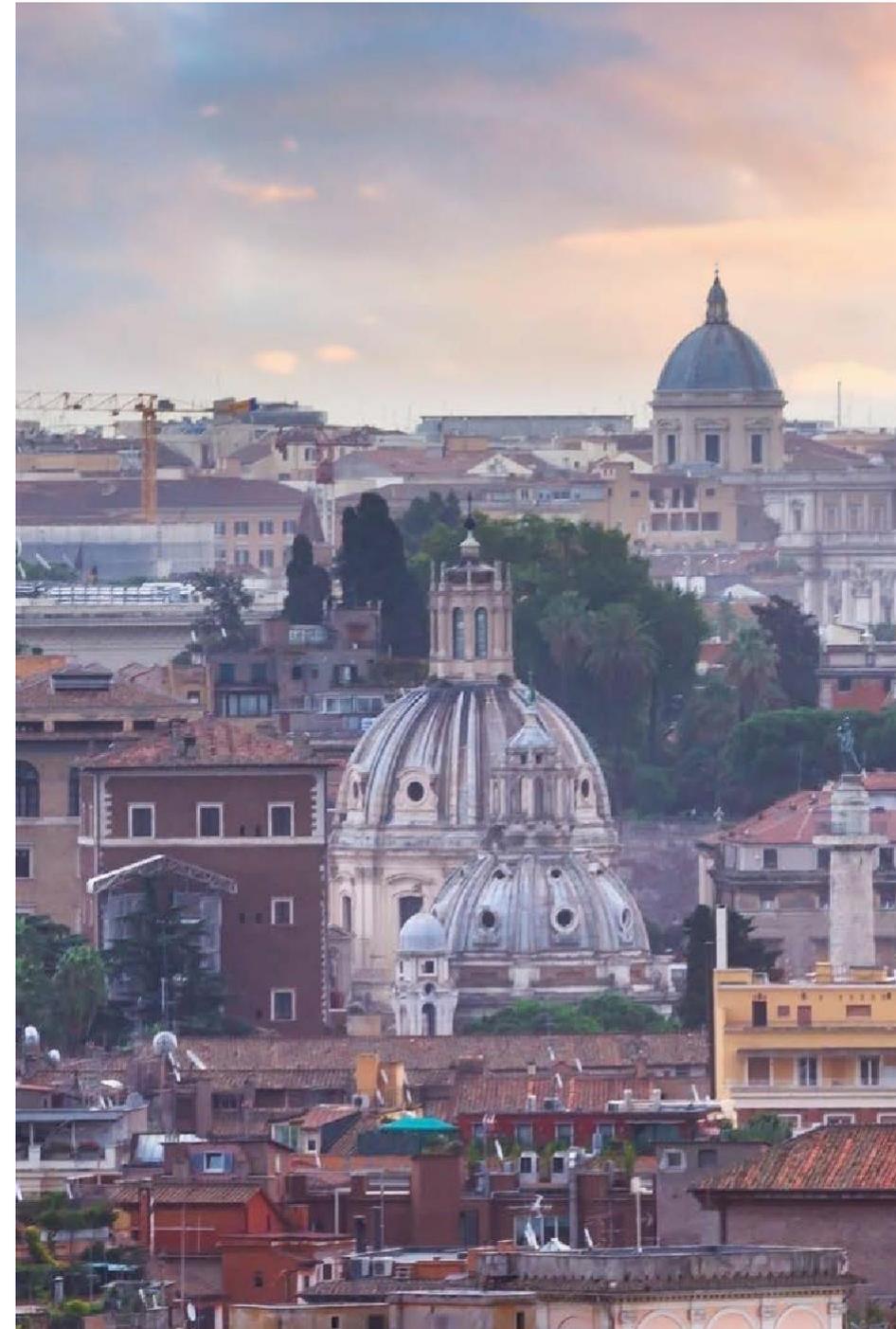
GABETTI CORPORATE

FRANCHISE AGENCIES



GABETTI CORPORATE FRANCHISE AGENCIES

- ANGRI
- BASSANO DEL GRAPPA
- BENTIVOGLIO (BO)
- BRESCIA
- BRINDISI
- CAGLIARI-VILLANOVA
- CASERTA
- CASSANO D'ADDA
- CASTEL DI SANGRO
- CATTOLICA
- FERRARA
- LECCO
- MERATE
- MESTRE
- MODENA
- MONTESILVANO
- MUGNANO
- PALERMO
- PERUGIA
- PESCARA
- PIACENZA
- PONTE SAN NICOLÒ
- RAVENNA
- RUBANO
- SERiate
- SETTIMO MILANESE
- VASTO



SERVICES

Gabetti Property Solutions covers all the strategic phases in the real estate value chain, thanks to a wide range of integrated real estate services.

AGENCY & CORPORATE SERVICES



NEW
RESIDENTIAL SCHEMES



AGENCY LUXURY &
TOP PROPERTIES



AGENCY
CORPORATE



CAPITAL
MARKETS



PORTFOLIO
MANAGEMENT



SHORT-TERM
RENTALS



HSE
AUDITS



PROPERTY &
FACILITY



LOANS
SERVICES



PRIVATE
BANKING



ADVISORY



VALUATION



INTERNATIONAL
ALLIANCE PARTNER

REAL ESTATE NETWORK SERVICES



REAL ESTATE
FRANCHISE



FINANCIAL & INSURANCE
SERVICES



CONDOMINIUM
NETWORK
MANAGEMENT



BUILDING
RENOVATION & REMODELING

OUR FIELDS OF ACTIVITY



RESIDENTIAL



RETAIL



OFFICE



SPECIAL
BUILDINGS



INDUSTRIAL
& LOGISTICS



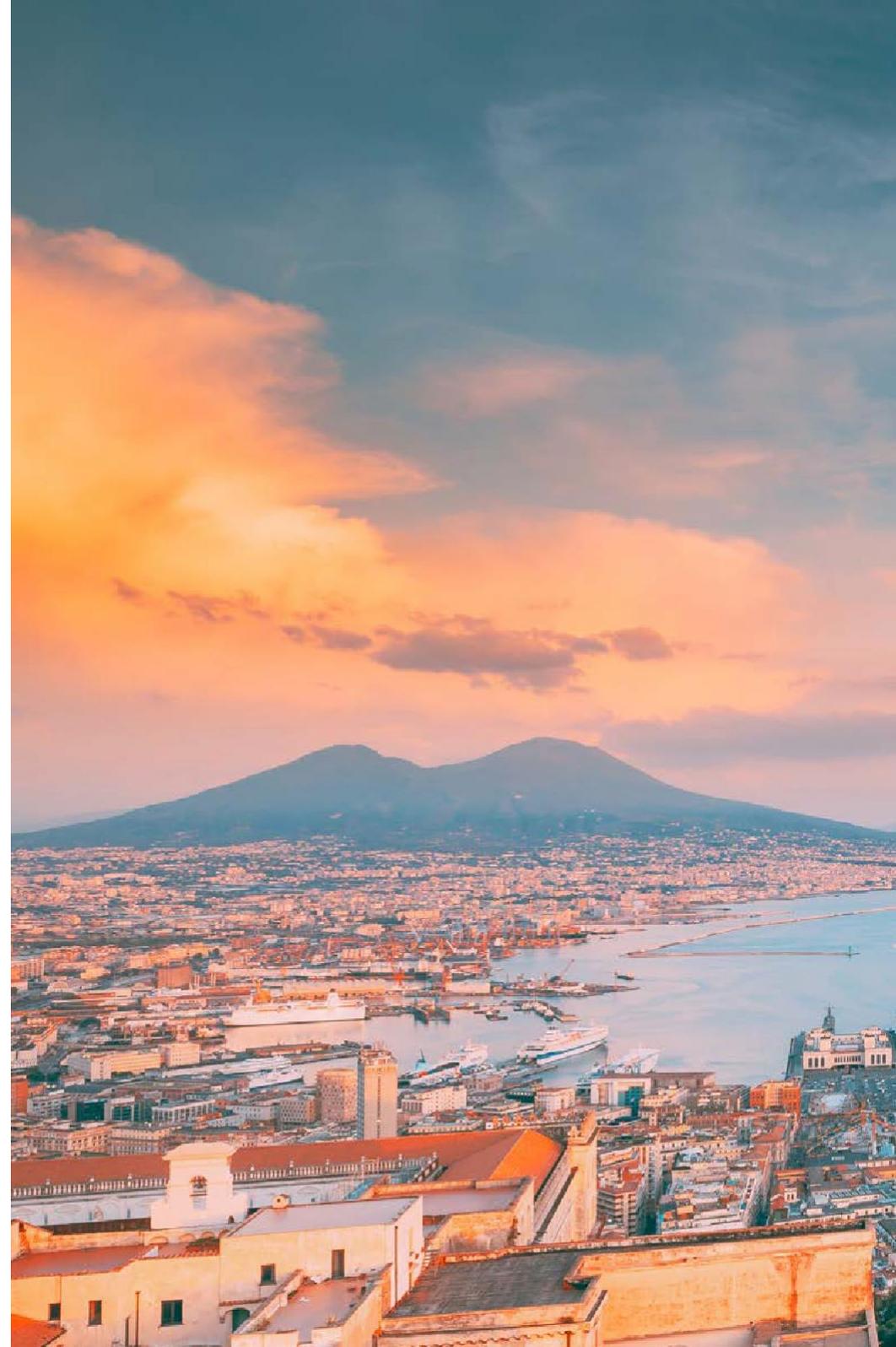
HOTEL
& HOSPITALITY



SPORTS
& ENTERTAINMENT



RURAL





RESEARCH DEPARTMENT

Gabetti Group's Research Department performs real-time monitoring of real estate markets.

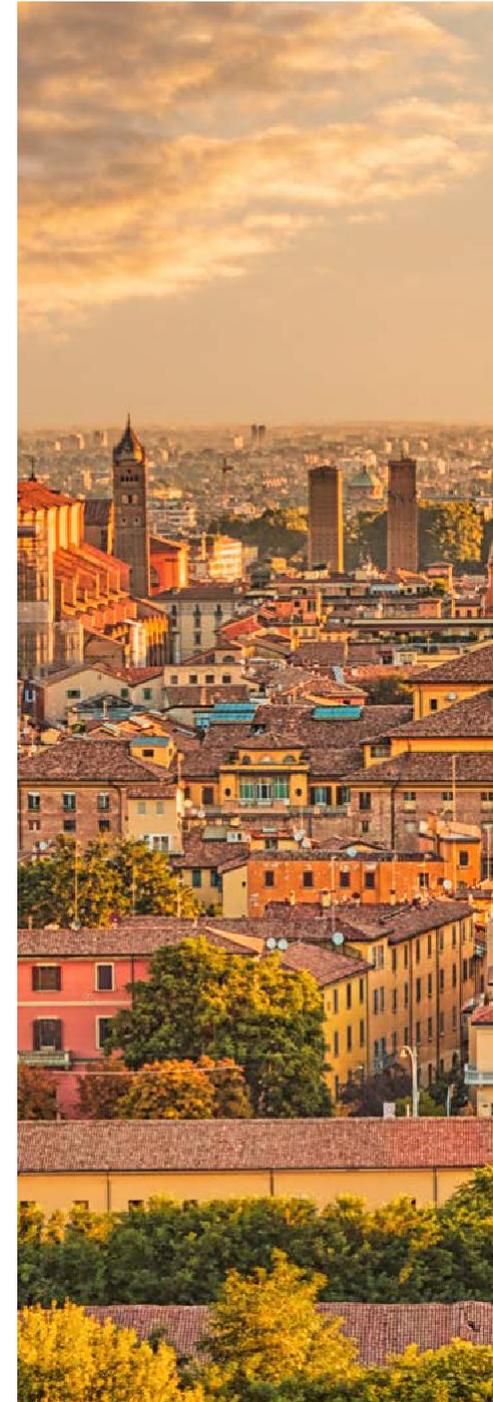
Its research reports cover real estate markets at both national and local level, with insights on the **Residential** segment – thanks to the detailed data supplied by the Group's extensive network of agencies – and a special focus on the redevelopment market as well as on the **Office**, **Luxury**, **Hotel** and **Industrial & Logistics** segments, and on **Capital Markets**.

9

FOCUS AREAS

25

ANNUAL REPORTS



2022 REVENUE

152.5 MLN

- Operating revenues of € 152.5 million, down 9% compared to € 167.2 million in the same period of the prior year, following regulatory uncertainty in 2022 with regard to tax incentives. Without this effect, revenues would have grown by 22%;
- EBITDA from services equal to € 27.2 million, with positive results across all sectors (€ 18.9 million as at 31 December 2021);
- Group EBIT equal to € 13.2 million, up compared to € 12.3 million at the end of 2021;
- Net income of € 11.6 million, an improvement over the € 8.3 million recorded in 2021.

CONSOLIDATED INCOME STATEMENT 2021 - 2022

	(Figures in thousands of Euros)	
	2022	2021
AGENCY and CORPORATE SERVICES		
Revenue from agency activities	21,642	16,921
Revenue from real estate consulting and technical services	32,024	26,517
Other income	585	511
Operating costs and expenses	-48,276	-40,121
EBITDA AGENCY and CORPORATE SERVICES - (A)	5,975	4,543
REAL ESTATE NETWORK SERVICES		
Revenue from real estate network franchising	17,068	14,248
Revenue from condominium and tech network	70,536	100,313
Revenue from financial network	9,898	8,325
Other income	697	332
Operating costs and expenses	-76,687	-107,828
EBITDA REAL ESTATE NETWORK SERVICES - (B)	21,512	15,390
EBITDA PARENT COMPANY - (C)	-298	-272
EBITDA SERVICES - (A+B+C)	27,189	18,946
EBITDA OTHER BUSINESS - (D)	-412	-270
GROUP EBITDA - (A+B+C+D)	26,777	18,676



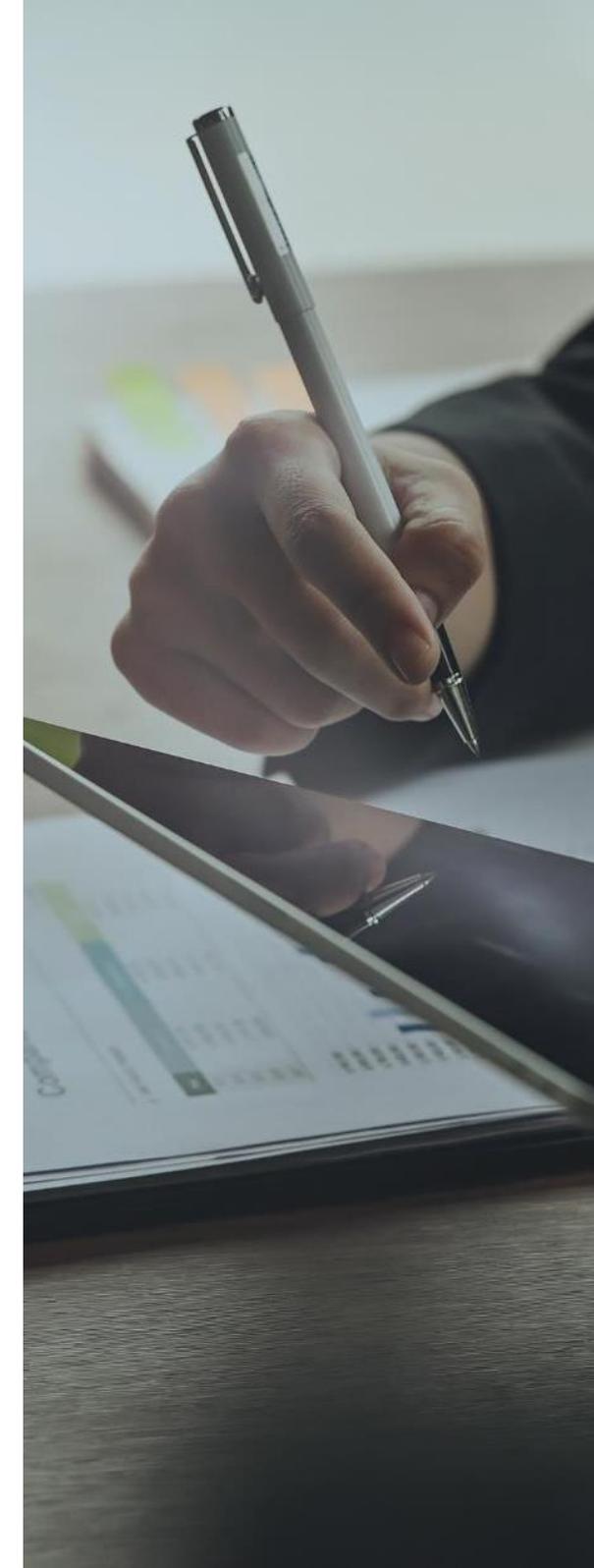
REVENUE as at Sept 2023

117.2 MLN

- Third quarter up in terms of Ebitda from services (+13%) compared to the same period of 2022
- Ebitda from services equal to € 11.7 million in the first 9 months (21.6 million as at 30 September 2022)
- Group operating revenues amount to € 117.2 million, compared to € 126.1 million in September 2022
- Negative gross income for the Group of € 1.6 million, penalised by a one-off transaction of € 1 million and by a different business mix.

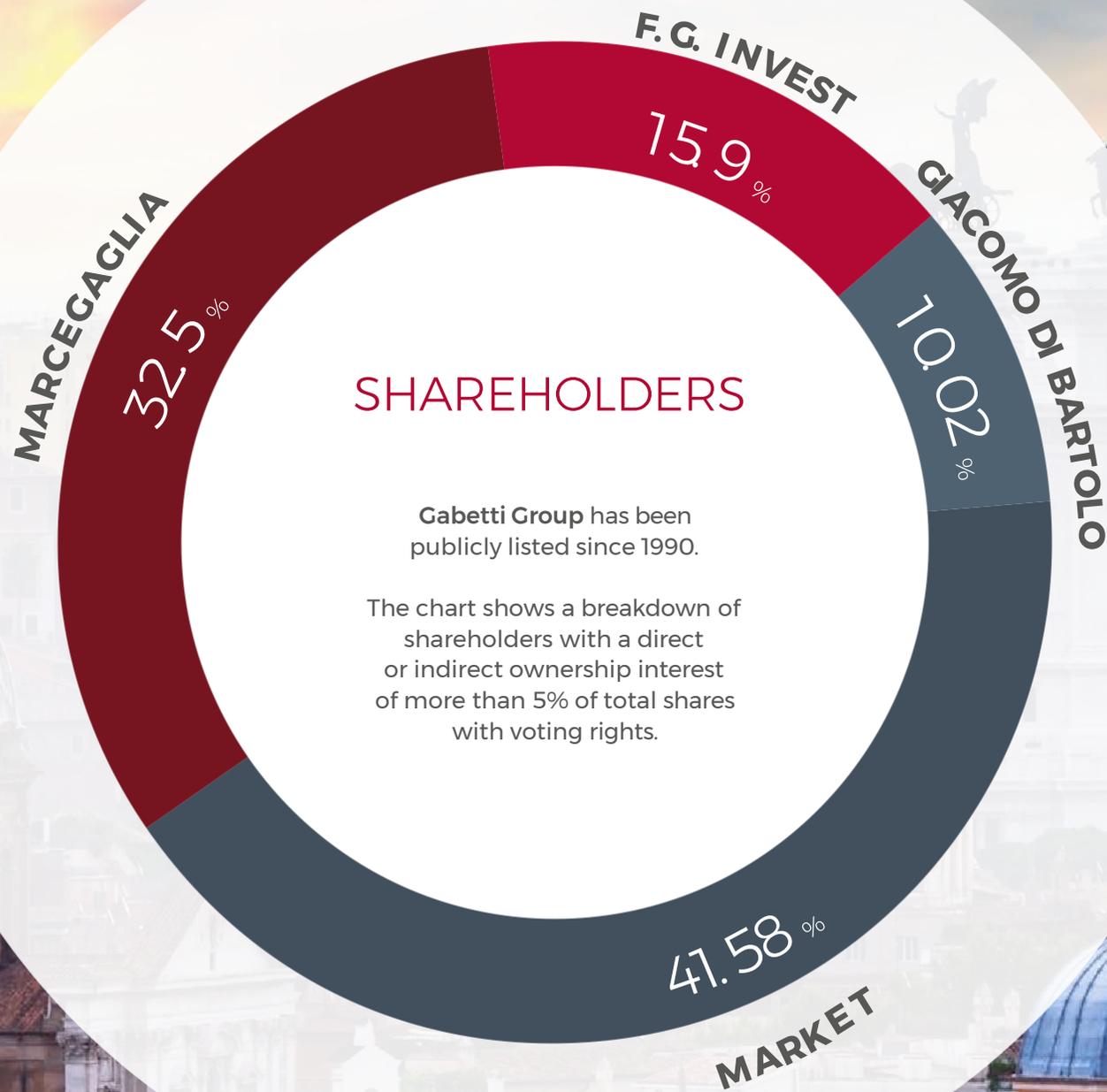
CONSOLIDATED INCOME STATEMENT **Sept 2023**

	(Figures in thousands of Euros)	
	01.01.2023	01.01.2022
	30.09.2023	30.09.2022
AGENCY and CORPORATE SERVICES		
Revenue from agency activities	11,055	15,698
Revenue from real estate consulting and technical services	27,038	23,833
Other income	371	334
Operating costs and expenses	-36,183	-35,322
EBITDA AGENCY and CORPORATE SERVICES - (A)	2,281	4,543
REAL ESTATE NETWORK SERVICES		
Revenue from real estate network franchising	8,038	13,901
Revenue from condominium and tech network	62,939	65,013
Revenue from financial network	7,214	6,832
Other income	569	477
Operating costs and expenses	-68,745	-69,077
EBITDA REAL ESTATE NETWORK SERVICES - (B)	10,015	17,146
EBITDA PARENT COMPANY - (C)	-575	-124
EBITDA SERVICES - (A+B+C)	11,721	21,565
EBITDA OTHER BUSINESS - (D)	-269	-237
GROUP EBITDA - (A+B+C+D)	11,452	21,328



CAPITAL AND FINANCIAL STRUCTURE

	31.12.2022	30.09.2023
NET WORKING CAPITAL	30,036	60,356
NET FIXED ASSETS	24,563	22,698
NET INVESTED CAPITAL	50,028	78,528
NET FINANCIAL POSITION	12,017	41,368
EQUITY	38,011	37,160
Total	50,028	78,528



SHAREHOLDERS

Gabetti Group has been publicly listed since 1990.

The chart shows a breakdown of shareholders with a direct or indirect ownership interest of more than 5% of total shares with voting rights.

MARKET CAP

	Share value	Number of shares	Market Cap
			A
DECEMBER 2022	1.048	60,335,566	63,232
DECEMBER 2023 (29.12)	0.7810	60,335,566	47,122

STOCK PERFORMANCE

FROM 2020 TO 2022



WE COLLABORATE WITH







Watch our corporate video "[Da sempre a fianco dell'Italia](#)"

Visit our [linkedin page](#) to keep up to date with our latest news



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