

## BANZAI: BOARD OF DIRECTORS APPROVES 1H 2015 PRELIMINARY REVENUES

- **2Q15 revenues show accelerating growth of +25% (€50.0 million vs €39.9 million in 2Q14) compared with +14% in 2Q14 vs. 2Q13, and compared with +20% in 1Q15 vs. 1Q14**
  - +29% e-Commerce revenues growth, with a strong acceleration compared to 1Q15 (+21%)
  - Encouraging development of 3P marketplace, with 200 merchants target active on the platform achieved
  - +34% e-Commerce core<sup>1</sup> categories revenues growth compared to +26% in 1Q15
- **1H15 revenues growth of +23% (€99.7 million vs €81.2 million in 1H14) compared to +13%<sup>2</sup> growth recorded in 1H14 vs. 1H13**
  - +25% e-Commerce revenues growth (€88.3 million vs €70.6 million in 1H14)
  - +8% Vertical Content revenues growth (€11.4 million vs €10.6 million in 1H14)
  - +30% e-Commerce core<sup>1</sup> categories revenues growth compared to +16%<sup>3</sup> in 1H14
- **FY2015 Outlook confirmed: revenue growth of around 25%, in line with consensus<sup>4</sup>**

Milan, 20 July 2015

The Board of Directors of Banzai, the number one Italian e-Commerce platform and one of the largest Italian digital publishers, listed on STAR segment of Italian Stock Market, today approved preliminary revenues as at 30 June 2015.

**Paolo Ainio**, Chairman and CEO of Banzai: *“Second quarter results are very encouraging: the Group continues to outperform the market and increase e-Commerce market share, by growing in higher average ticket categories (home appliances and electronics), 3P Marketplace (with 200 merchants target achieved) and expanding the Pick&Pay and Lockers distribution network. Three months after the launch of Vico42 – the e-Commerce site dedicated to men – we broadened our offering with Mami.it, the new private sales e-shop dedicated to “moms&kids””.*

### 2Q 2015 preliminary revenues

(€ million)	2Q15	2Q14	% Change	1Q15	1Q14	% Change
e-Commerce	43.6	33,8	+29%	44.7	36.8	+21%
Vertical Content	6.4	6.1	+4%	5.0	4.5	+12%
<b>Revenues</b>	<b>50.0</b>	<b>39.9</b>	<b>+25%</b>	<b>49.7</b>	<b>41.3</b>	<b>+20%</b>

2Q15 confirms the positive effects of the growth strategy announced at IPO: total revenues were €50.0 million, up 25% on €39.9 million recorded in 2Q14. It is worth highlighting the +34% growth in e-Commerce core categories, which show a strong acceleration compared to 1Q15 (+26%). We also experienced a continued development of 3P marketplace, achieving the 200 target active merchants on the platform.

### 1H 2015 preliminary revenues

**Revenues** were €99.7 million, +23% compared to €81.2 million in 1H14.

(€ million)	1H15	1H14	% Change
e-Commerce	88.3	70.6	+25%
Vertical Content	11.4	10.6	+8%
<b>Revenues</b>	<b>99.7</b>	<b>81.2</b>	<b>+23%</b>

With revenues of €88.3 million and growing 25% yoy, the e-Commerce division is the main growth driver of the Group; the Vertical Content division recorded a growth of 8% with revenues of €11.4 million. Banzai

<sup>1</sup> Include product revenues excluding revenues from deliveries and other services.

<sup>2</sup> Organic growth excluding revenues from the acquisition of Terashop business unit.

<sup>3</sup> Organic growth excluding revenue from the acquisition of the Terashop business unit.

<sup>4</sup> Source: S&P Capital IQ.

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over-performed in the context of e-Commerce and digital advertising in Italy and has therefore increased its market share.

### e-Commerce (revenues by product and KPIs)

(€ million)	1H15	1H14	% Change	Key Performance Indicators <sup>5</sup>	1H15	1H14	% Change
<i>Electronics and Appliances</i>	58.1	43.2	+35%	<i>GMV (€ million)<sup>6</sup></i>	108	81	+33%
<i>Apparel &amp; Other</i>	23.1	19.3	+20%	<i>Number of orders (thousand)</i>	681	540	+26%
<i>Services</i>	7.2	8.1	-12%	<i>AOV (€)<sup>7</sup></i>	130	124	+5%
<b>Revenues</b>	<b>88.3</b>	<b>70.6</b>	<b>+25%</b>	<i>Buyers (thousand)<sup>8</sup></i>	372	296	+26%
<b>Core revenues</b>	<b>81.2</b>	<b>62.5</b>	<b>+30%</b>	<i>Number of items per order (#)</i>	2.2	2.4	-8%

Within e-Commerce, our core categories (electronics and appliances, apparel & other) grew by 30%. In particular, revenues from "Electronics and Appliances" amounted to €58.1 million, a 35% increase primarily due to the expansion of products range and the development of "premium" services (delivery, installation and used goods collection), in addition to the development of Pick&Pay and Lockers distribution network which stand at 80 and 162 respectively as at 30 June 2015 (70 and 100 respectively as at 31 March 2015).

The underlying KPIs show a similar trend: GMV grew 33% thanks to the good performance of 3P marketplace volumes generated in the period, number of orders grew 26% to 681 thousands, AOV grew 5% to €130 and number of buyers grew 26% to 372 thousands.

### Vertical Content (Key Performance Indicators)

Key Performance Indicators (average monthly data) <sup>9</sup>	1H15	1H14	% Change
<i>Individual Monthly Visitors (000's)</i>	18.2	17.4	+4%
<i>Time Spent per Unique Monthly Visitor (minutes 000's)<sup>10</sup></i>	25	21	+20%
<i>Active Reach<sup>11</sup></i>	63.1%	62.0%	+2%

Also the Vertical Content division recorded an improvement in KPIs: Audiweb reported 18.2 million Unique Monthly Visitors, with an increase of 4% yoy; Time Spent per Unique Monthly Visitor was 25 minutes, +20%, with an Active Reach of 63.1% (62% in 1H14).

## 2Q 2015 other events

### Launch of Mami.it

Following Vico42 – the e-Commerce site dedicated to men – we expanded our vertical e-Commerce offering with the launch of Mami.it, the new private sales e-shop dedicated to "moms&kids" market.

### Development of 3P marketplace

3P marketplace recorded an important development, with the successful achievement of the 200 active merchants' target.

### Shopping Continuity Technology

We have introduced new elements to the platform to ensure continuity between web and mobile applications in e-Commerce: unified timeline for products and purchases displayed across different platforms, and improvements to the notifications system.

*The Executive Officer Responsible for the preparation of the corporate accounting documents, Emanuele Romussi, declares, in compliance with Article 154-bis, paragraph 2 of the Consolidated Finance Act, that the accounting information contained in this press release corresponds to the underlying accounting documents, records, and accounting entries.*

<sup>5</sup> Include the 3P marketplace.

<sup>6</sup> Gross Merchandise Volume: includes revenue from the sale of products, deliveries and the volume generated by the 3PMarketplace, net of returns and VAT included.

<sup>7</sup> The average value of each purchase order (excluding VAT).

<sup>8</sup> Buyers who have placed at least 1 order in the reference period.

<sup>9</sup> The source for Individual Monthly Visitors, Time Spent and Active Reach is Audiweb s.r.l., powered by Nielsen; the source for Page Views is Google Analytics.

<sup>10</sup> Time spent by each user on a particular web page.

<sup>11</sup> Percentage of active users that visited a site or used an application out of the total No. of internet users in Italy.



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### CONFERENCE CALL

A conference call will be held at 18.00 (CET) today during which Banzai management will present preliminary revenues as at 30 June 2015 and 2015 outlook. To take part in the conference call, please call one of the following numbers:

- Italy: +39 02 802 09 11
- UK: +44 1 212818004
- USA (local international number): +1 718 7058796
- USA (toll-free number): 1 855 2656958
- Press +39 02 8020927

The presentation can be downloaded prior to the start of the conference call from the Investor Relations / Results and Presentations section of the website [www.banzai.it](http://www.banzai.it).

*This press release is available on the websites [www.banzai.it](http://www.banzai.it) and [www.1info.it](http://www.1info.it)*

**Banzai** is the number 1 Italian e-Commerce platform and one of the largest digital publishers in Italy. Founded by Paolo Ainio, one of the pioneers of Internet in Italy, Banzai today employs more than 440 professionals and is one of the leading Internet companies in Italy with revenues of €185 million in 2014. Every month, 18 million unique users visit Banzai's e-Commerce and media websites including, among others, ePRICE, SaldiPrivati, Giallo Zafferano, Pianeta Donna, Studenti, ilPost and Liquida. ePRICE is one of the major Italian online stores, specialising in the sale of high-tech products (electronics) and large appliances. With over two million registered users, SaldiPrivati is one of the most important online outlets for clothing, shoes, accessories and household products. The two brands share a network of 80 Pick&Pay locations in 60 cities. These are pick-up and payment points that combine the advantages of online buying with the ease and security of a store on your doorstep. Due to its unique and innovative products, the company is a distribution channel for thousands of brands and a communications channel for over 450 advertising investors. Banzai is growing rapidly with a 100% focus on the growth of digital technology in our country.

#### For more information:

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