



9M 2015

PRELIMINARY REVENUES

Conference Call
October 29, 2015

banzai

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PIETRO SCOTT JOVANE JOINS BANZAI



- Pietro Scott Jovane to be appointed Chief Executive Officer and Paolo Ainio to be appointed Executive Chairman
- The Board of Directors appointed Jovane as General Manager and assigned him Stock Options on 3% of the Share Capital
- Ordinary Shareholders' Meeting called on November 25th, 2015

Pietro Scott Jovane was Chief Executive Officer and General Manager of Italian listed multimedia publishing company RCS MediaGroup and has a strong track record in the Italian digital market, having also been Microsoft's CEO in Italy and CFO of Internet Division in Matrix, Seat Group / Telecom Italia.

AGENDA



9M Revenue Highlights

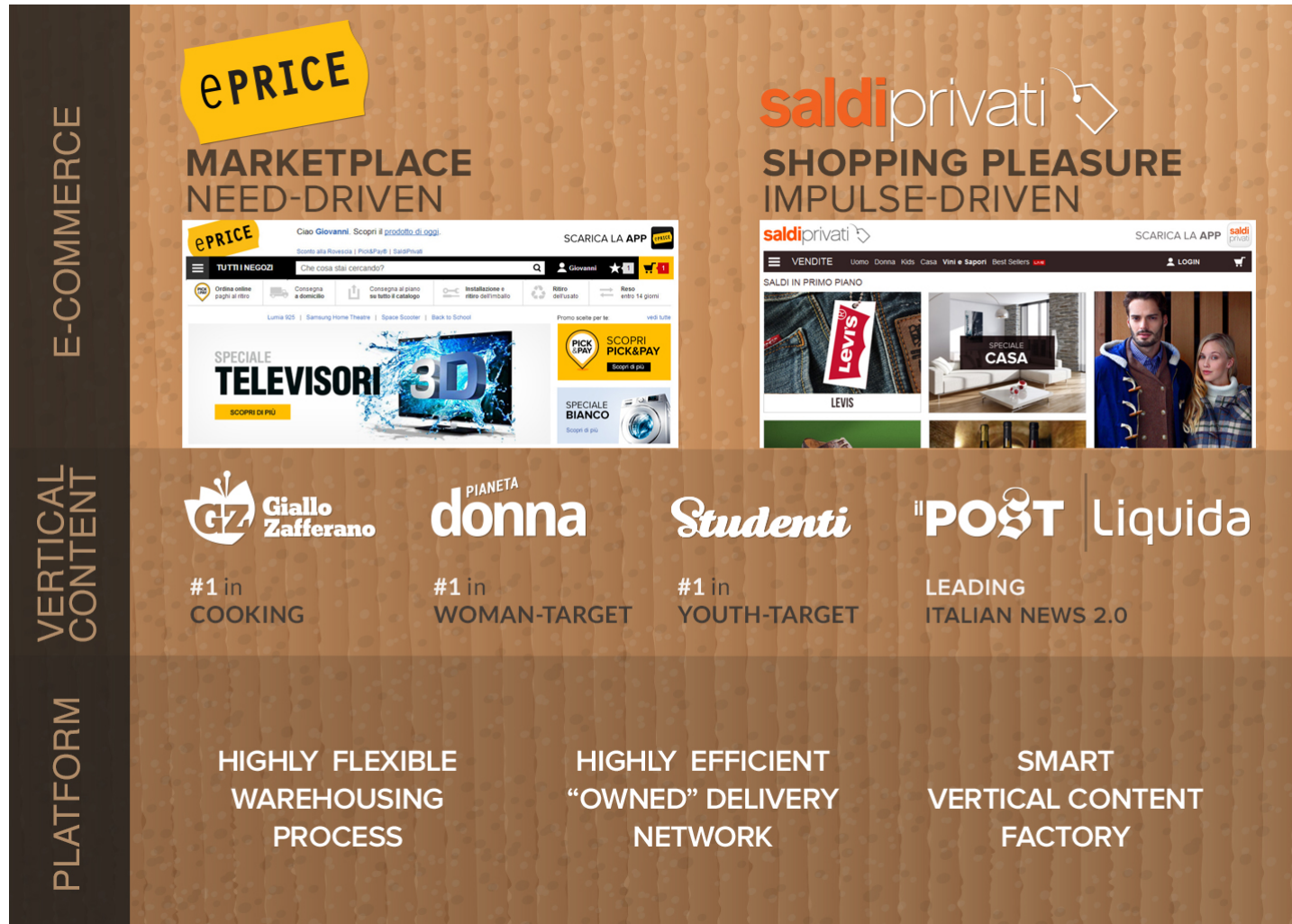


Q3 Business Achievements & Q4 Initiatives



Appendix: Market Scenario

CONSOLIDATING OUR LOCAL LEADERSHIP IN ITALIAN E-COMMERCE



#1
Italian
e-Commerce
Player

€217M
Revenues
TTM⁽¹⁾

+25%
Revenue
Growth
TTM⁽¹⁾

Source: Company Information

1) Trailing Twelve Months Revenue as of 30 September '15 (9M 2015 +4Q 2014)

Banzai S.P.A. October 2015

A UNIQUE WAY TO APPROACH E-COMMERCE

SMART INVENTORY model

Virtual Stock: products from our suppliers available in real time
Fast packing+shipping
No inventory 3P marketplace

PICK&PAY network

87 collection&payment points
Reserved area in 3rd party shops
Convenience for customers
280 lockers available 24/7



CONTENT STRATEGY

Vertical Communities
Vertical properties on targeted
high-value audiences
“Info-commerce”

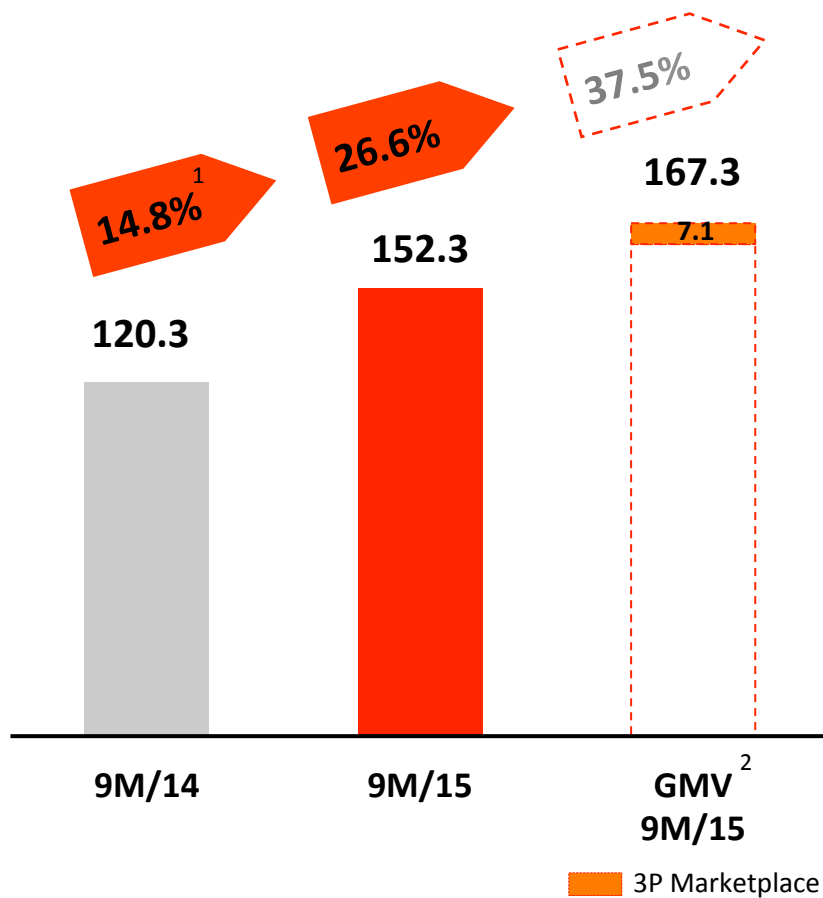
LAST MILE SERVICES

Strategic Partnership with 3rd party provider
Multiple Options for payments, delivery and installation

A STRONG ORGANIC PERFORMANCE COUPLED WITH A HOT SUMMER TRIGGERED A HOT Q3

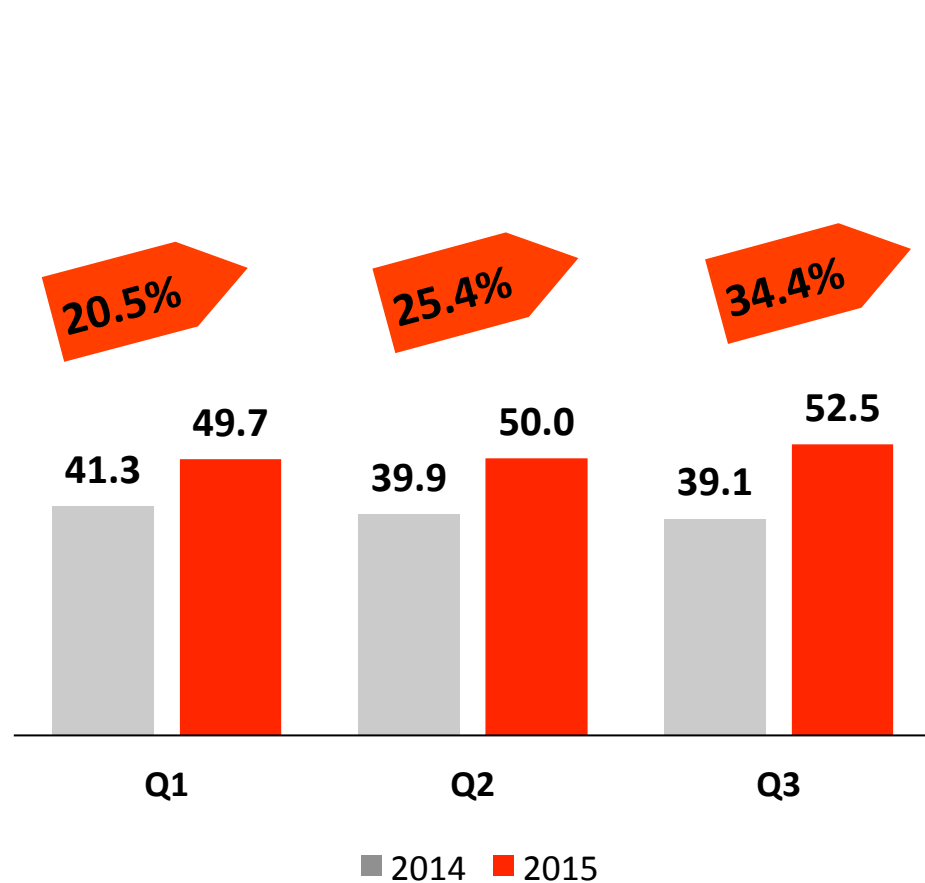
Strong revenue growth outperforms market

(Revenues in M€, Growth % compared to previous year)



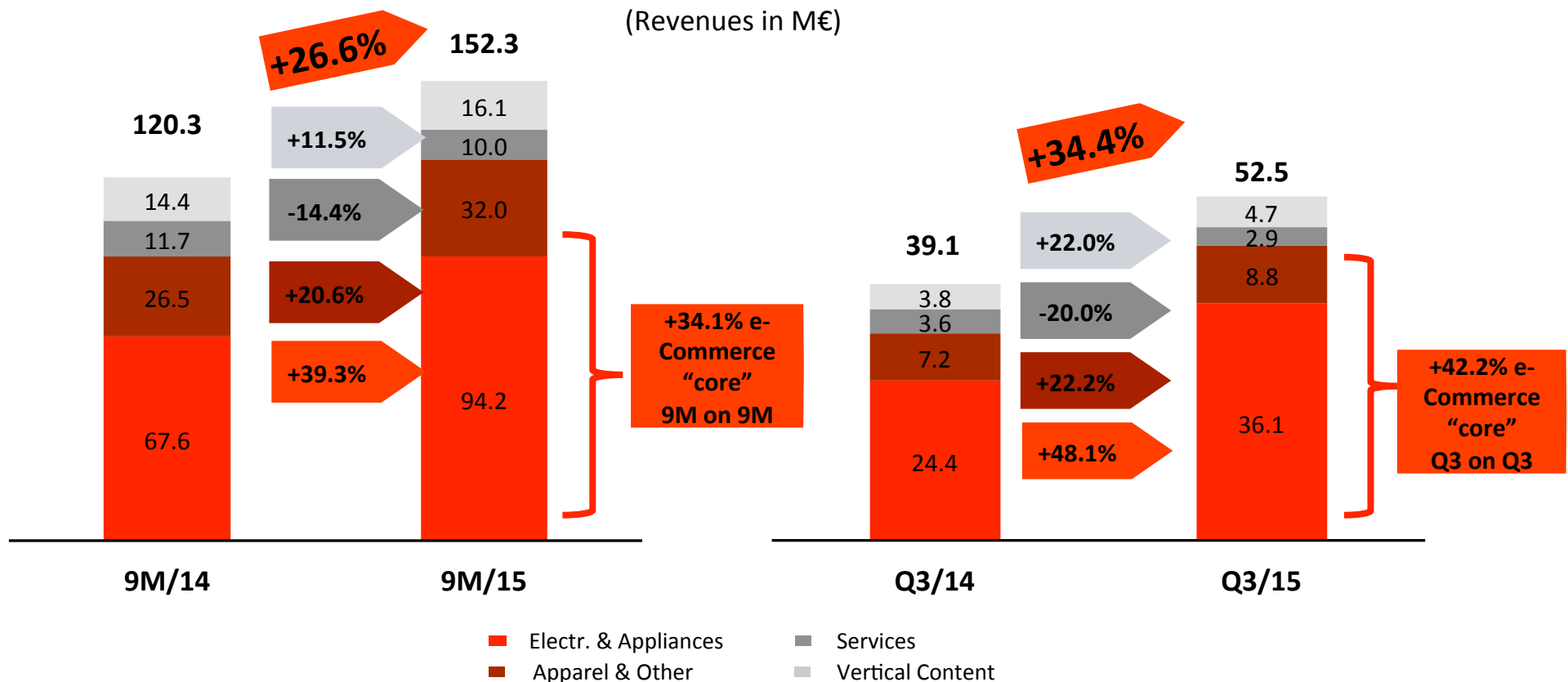
Use of Proceeds showing full effect on growth by Q

(Revenues in M€, Growth % compared to previous year)



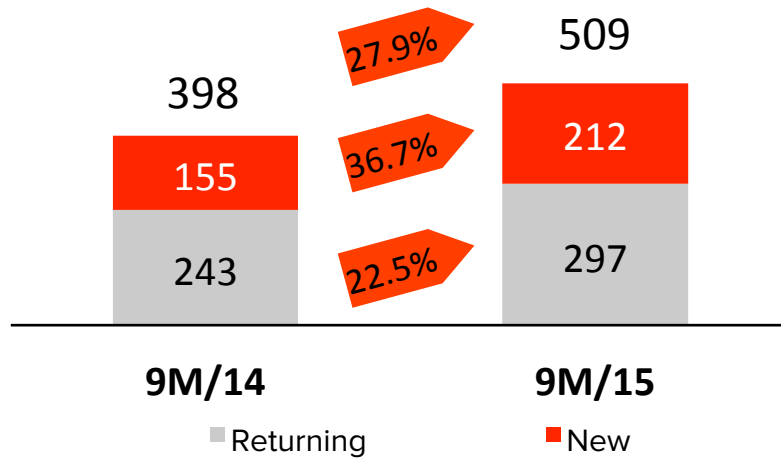
STRONG REVENUE GROWTH, GAINING MARKET SHARE

- Continuous acceleration YoY (+20.5% Q1, +25.4% Q2, +34.4% Q3).
- Electronics & Appliances: +39.3% in 9M (>2x reference market), helped by an extraordinary hot summer in Italy.
- Apparel: positive growth trend of previous quarters confirmed.
- Services: impacted by free-shipping and phase-out from B2B indirect sales.
- Vertical Content: +11.5% in 9M (>14 pp vs. reference market), regaining traction vs Q2.

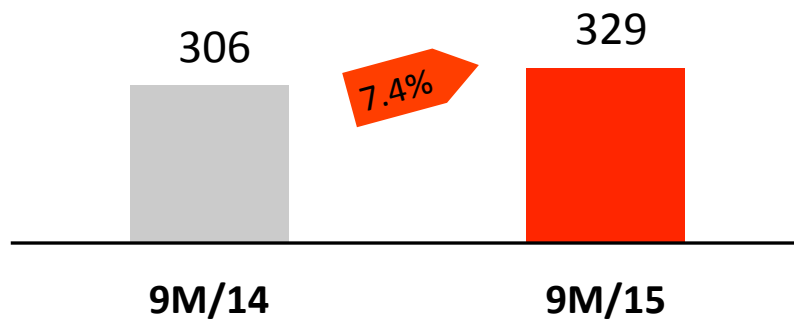


HEALTHY CUSTOMER KPIs DRIVE GROWTH

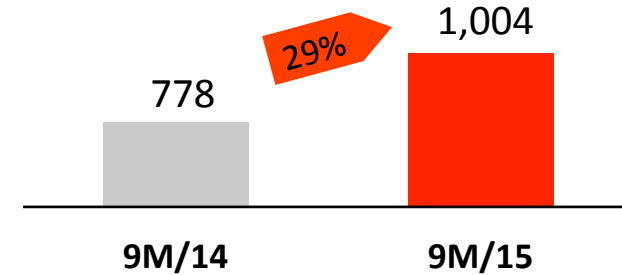
(1)
Adding and Retaining Buyers
(# of buyers in '000)



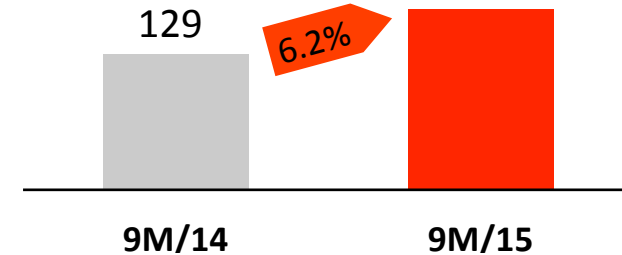
(2)
Average Spending per Buyer
(in €)



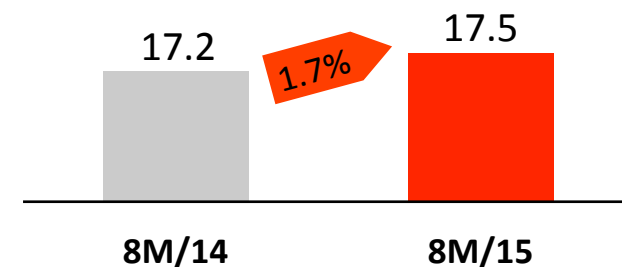
Number of Orders¹
(‘000)



Average Order Value¹
(in €)



Average monthly UVs
(in M)



1) 3P Marketplace Included

2) Spending per Buyer is calculated on revenue from products, deliveries and revenue from 3P marketplace, net of returns and VAT included

EXECUTING THE IPO STRATEGY

Q3 ACHIEVEMENTS

Global 3P Marketplace

Opened Marketplace to international merchant to boost offer depth

New Fulfillment Center

Construction of the new facility has begun

Acquisition of AdKaora

Added mobile and data-driven products to advertising offer

Q4 INITIATIVES

300+ Marketplace Merchants

GMV, offer depth and margin increase

Hit 100 P&P

Improve territorial coverage and logistics efficiency

Banzai Service Platform

Upgrade service levels to strengthen competitive advantage

OUTLOOK FOR FY2015 - FOCUS ON GROWTH



Revenue Growth confirmed in line with consensus of c.+25%



Capturing market share of the growing Italian market



Focus on developing a unique proposition for Italian customers

FINANCIAL CALENDAR 2015/2016

October -15					November -15					February - 16					March -16						
M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F		
				1	2		2	3	4	5	6	1	2	3	4	5		1	2	3	4
	5	6	7	8	9		9	10	11	12	13	8	9	10	11	12	7	8	9	10	11
12	13	14	15	16		16	17	18	19	20		15	16	17	18	19	14	15	16	17	18
19	20	21	22	23		23	24	25	26	27		22	23	24	25	26	21	22	23	24	25
26	27	28	29	30		30	31					29					28	29	30	31	

October 29

Q3/2015 Preliminary Revenue Results

November 12

Q3/2015 Full Results

November 25

Ordinary Shareholders' Meeting

February 01

FY 2015 Preliminary Revenue Results

March 7

FY 2015 Full Results

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AGENDA



9M Revenue Highlights



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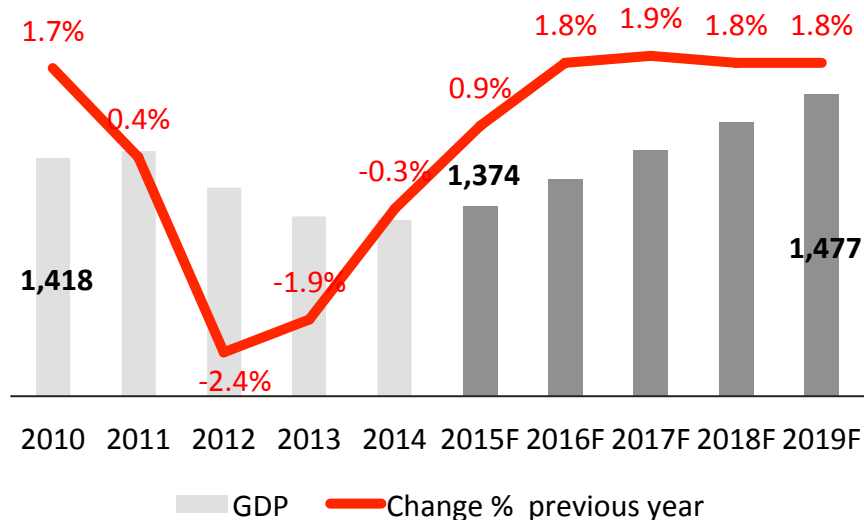


Appendix: Market Scenario

ITALY IS THE 8TH WORLD'S ECONOMY AND IT IS RECOVERING. CONSUMER CONFIDENCE IS AT ITS BEST SINCE 2010

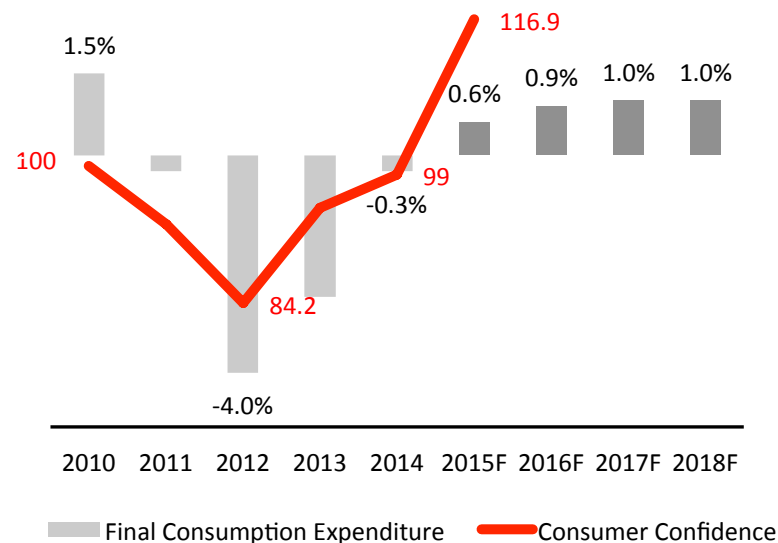
Italy GDP

(€BN, vs. Previous Year)



Consumer Consumption and Confidence

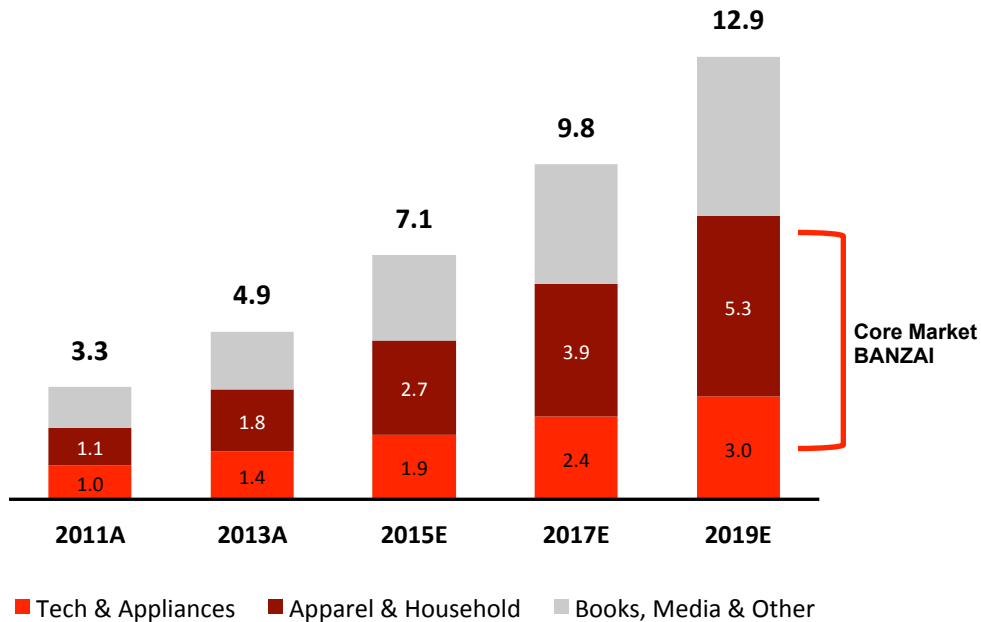
(% vs. Previous Year, 2010=100)



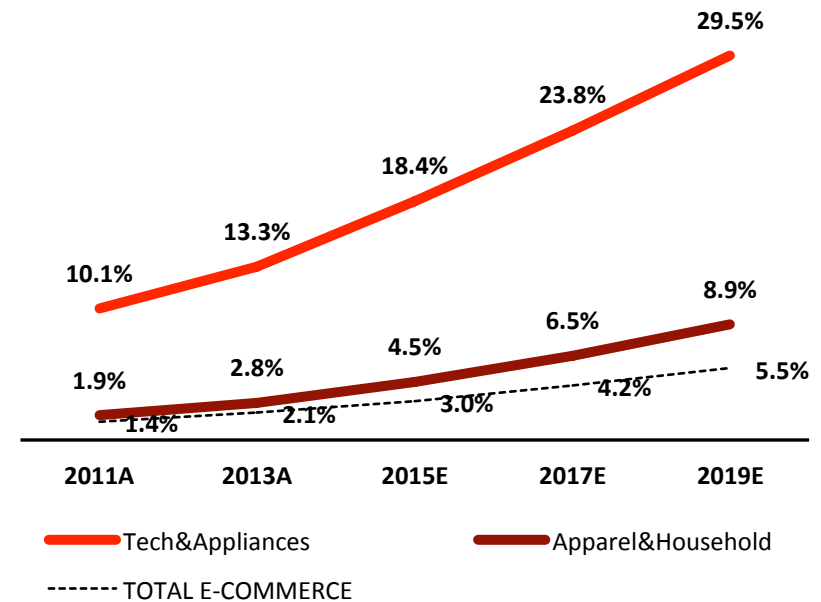
Source: Company re-elaboration on IMF, ISTAT, OECD, Eurostat, 2015. Forecast on country's GDP in 2015-2018 last official updated on oct-14. Data on Consumer Confidence are related to FY for 2010, and to the score of the month of October for 2011-2015

E-COMMERCE: + €1BN/YEAR FOR THE NEXT 5 YEARS, ENSURED BY THE CURRENT STRUCTURAL SHIFT

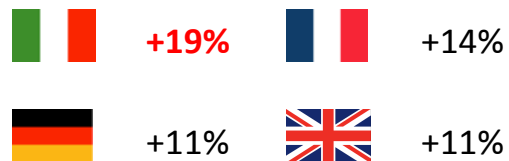
Italian e-Commerce Market (€BN)



Online Channel Share by Category (%)



2011-2019 e-Commerce CAGR EU (%)



CORE Market TECH in Italy (% growth)

Tech&Appliances Market ¹ Growth YTD 15 Italy	Tech&Appliances Banzai 9M 15
+14.4%	+39.3%

Source: Banzai on Forrester Research Online Retail Forecast, GfK, July 2015

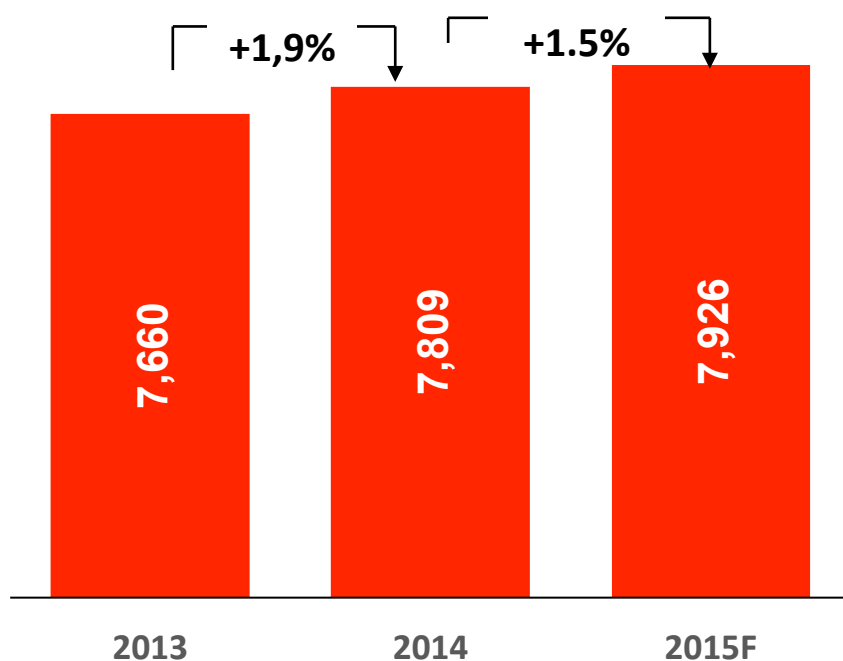
1) YTD data as of end of August 2015

Banzai S.P.A. October 2015

VERTICAL CONTENT: GROWING IN A STILL STRUGGLING MARKET

- Over the last 2 years, the market grew by 3.4%, but it was down 1,1% if Digital excluded
- The Italian digital advertising market is expected to grow by around 8,4% YoY in 2015; over the last 2 years, it has grown from € 1.7BN to € 2.1 BN (+19%), representing now around 26% of the total market.

Italian ADV Market (€M)



Italian ADV Market By Channel (€M)

(€ million)	2014	2015 F	YoY FY (F)%	YoY YTD ¹
Television	3.662	3.678	+0.4%	-2.7
Digital (*)	1.940	2.102	+8.4%	+8.4%
Print	1.304	1.229	-5.8%	-6.3
Radio	336	357	+6.2%	+9.7
Other(**)	567	561	-1.0%	+1.7%
Total	7.809	7.926	+1.5%	+0.3%

FCP Online Market in Italy (% growth)

FCP Market YTD 15 ¹	Vertical Content Banzai 9M 15
-2.1%	+11.5%

Source: Nielsen Digital Survey 2014 & 2015, FCP Online ; (*) Nielsen estimate based on FCP+ search and social; (**) includes Cinema and Out of Home

1) YTD data as of end of August 2015

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