



Endless ways to the future



Industrial Partnership between SECO and OLIVETTI – TIM Group

September 1, 2021

SECO-OLIVETTI PARTNERSHIP

KEY PILLARS



Industrial impact:
macro-areas of
collaboration



Italian SMEs digitalization: co-development of IoT Innovative Solutions interconnected with Olivetti's / SECO Mind multi-services software platform



New hardware + software solutions co-developed under the brand **Olivetti** powered by **SECO**



Leverage **SECO** and **Olivetti** R&D expertise and customer base across large Enterprise and SME and Public Administration



Strong combination to enter a number of **highly attractive sectors** whose growth is **enhanced by NRRP**

Strengthened
relationship between
Olivetti and SECO

SECO as **technology partner** and **preferred supplier of IoT solutions** for Olivetti

TIM Group-Olivetti become **reference industrial partner** for SECO

Olivetti stake in SECO increased to **9.6% of share Capital**

PARTNERSHIP VALUE PROPOSITION

INCREASING SOLUTIONS FOR GROWING NEED FOR DIGITALIZATION...

Near-future market scenario

- **Digital transition** to enable companies' recovery and durable + sustainable growth
- Significant role to be played by **NRRP** initiatives
- SMEs evolution based on **integrated, ready-to-use, plug-and-play-solutions** to implement their **digital transformation** strategies

Most relevant application areas



Digital
payment
systems



Urban
services



Smart
cities



Smart
agriculture



Industrial
automation



Connected
devices

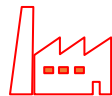


Public

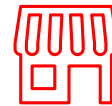


...and more...

Business users



Large
Enterprises



Small-Medium
Enterprises



Public
Administration

PARTNERSHIP VALUE PROPOSITION

... THAT WE ARE READY TO ADDRESS TOGETHER, JOINING FORCES WITH AN EXCLUSIVE OFFER

Top-shelf edge computing + IoT/AI offering



...and more...

Digitalization of objects, for data transmission and remote control of devices



Digital Payment Systems



M2M for Smart Connectivity



Smart Factory



Smartlock for Smart Industry

...and more...

Value for users



IoT with **business services** available to every single device and interconnected with Olivetti's multi-services software platform



Clea + Olivetti Business Services integration layer to leverage both platforms strengths and bring AI at the edge with a PaaS business model

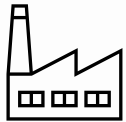


...and more to come...

INDUSTRIAL ADVANTAGES

Co-development of hardware + software solutions branded “Olivetti powered by SECO” for several possible verticals

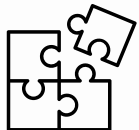
Partnership strengths



Full control of production process and quality standards thanks to SECO's in-house manufacturing



Effective supply chain management and tight relationships with Tier 1 silicon vendors



Value proposition aimed at innovation and design combined with technology leveraging IoT, AI and Big Data



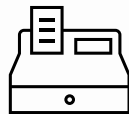
Strong R&D, Customization and System Integration expertise



Additional capabilities to minimize time-to-market of new products (testing, validation and verification labs, internal certification compliance department)



TIM Group sales force and customer base



Experience in digitalizing products as cash registers and POS to enable a new era of digital payments

Mutual Benefits



Shortened Time-to-Market



Customizations for large accounts/projects



Rationalized supply chain



Dedicated IoT/AI-based solutions for SMEs

PARTNERSHIP PILLARS AND GTM STRATEGY



Main areas of cooperation

- Safeguard TIM-Olivetti gateway/SOM supply chain with **SECO as preferred and reliable partner**
- **Joint GTM strategy** for industrial IoT – connected products offerings
- Collaboration in shaping **next generation of production line monitoring for SMEs**
- Opportunity to **co-develop HW-SW solutions** / **joint custom projects** and bids **for specific use cases** in various IoT domains
- Adoption of **core Olivetti IoT platform and business services automation layer** for joint modular solutions
- Adoption of **TIM M2M connectivity for new connected products produced by SECO**



Governance

- Marketing & Sales Committee: review of offer portfolio, GTM model and new opportunities
- Technical Committee: product architecture, technological roadmap and new co-design opportunities
- Operations Committee: monitor and optimize time-to-market
- Quarterly Steering Committee featuring, among others, Olivetti and SECO CEOs



Go-to-market

- Focus on Italy and Brazil with TIM exclusivity of named TIM B2B clients
- For other markets, for all products co-developed included in the agreement, GTM will be evaluated based on reciprocal strengths in the market and partners brand perception

RIDING THE IoT SECTOR

TOTAL ADDRESSABLE MARKET AND POTENTIAL ECONOMIC EFFECTS OF THE PARTNERSHIP

Merchant Services

Electronic cash register and POS, **business management software** and **digital payments**

IoT Smart Services

Industrial IoT: IoT services and sensor for prioritized verticals
Urban IoT: city control platforms

ADDRESSABLE
MARKET

~5 bn€ in 2024
4-5% CAGR

~4.5 bn€ in 2024
10% CAGR

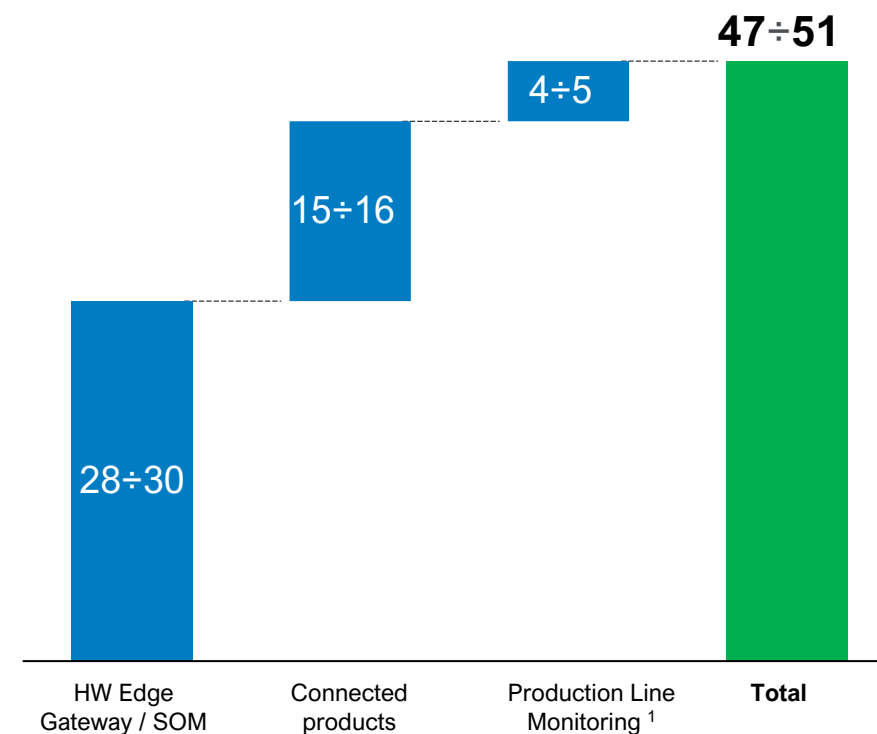
OLIVETTI
MARKET
SHARE
AMBITION
2024

5%

5%

SECO Expected value of the partnership

Mln€, cumulated revenues 2022-2024



THANK YOU

