Euronext Growth Conference 2022

MAY 24° 2022

MISSION

1. TRANSFORMING 'LIVING' INTO A SHARING EXPERIENCE BY ENCOURAGING CONNECTIONS BETWEEN PEOPLE.
2. “HELPING EVERYONE WHO HAS MOVED TO MILAN FOR PERSONAL AND PROFESSIONAL GROWTH TO FEEL AT HOME".

HOMIZY AT A GLANCE:

BUILD TO SHARE - BUILD TO RENT WITH A CO-LIVING APPROACH

1. Studios and apartments with multiple (4-6) bedrooms
2. Serviced buildings with shared areas for leisure/socialising
3. Target: young professionals
4. Property ownership
5. Customer management

CONTENTS

01 EQUITY STORY AND BUSINESS MODEL

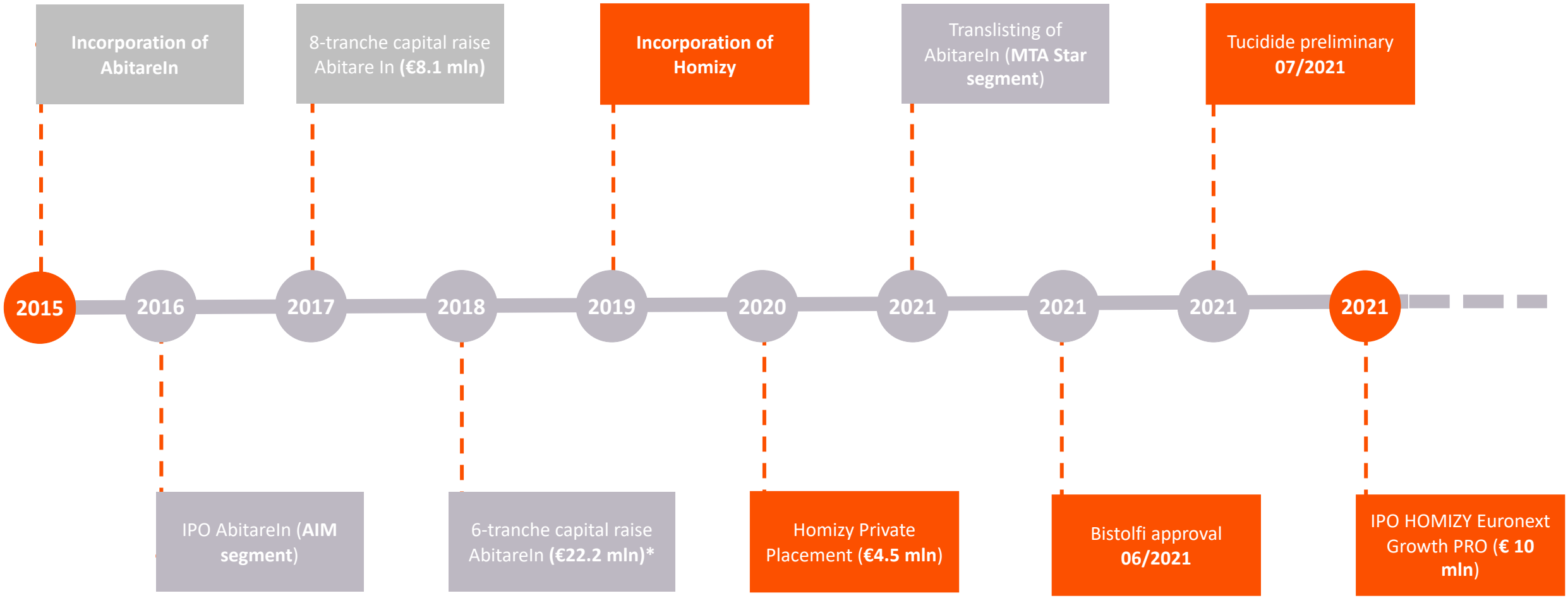
- The AbitareIn group's track record of success
- Product and Business Model
- Relationship between AbitareIn and Homizy

02 MARKET OVERVIEW

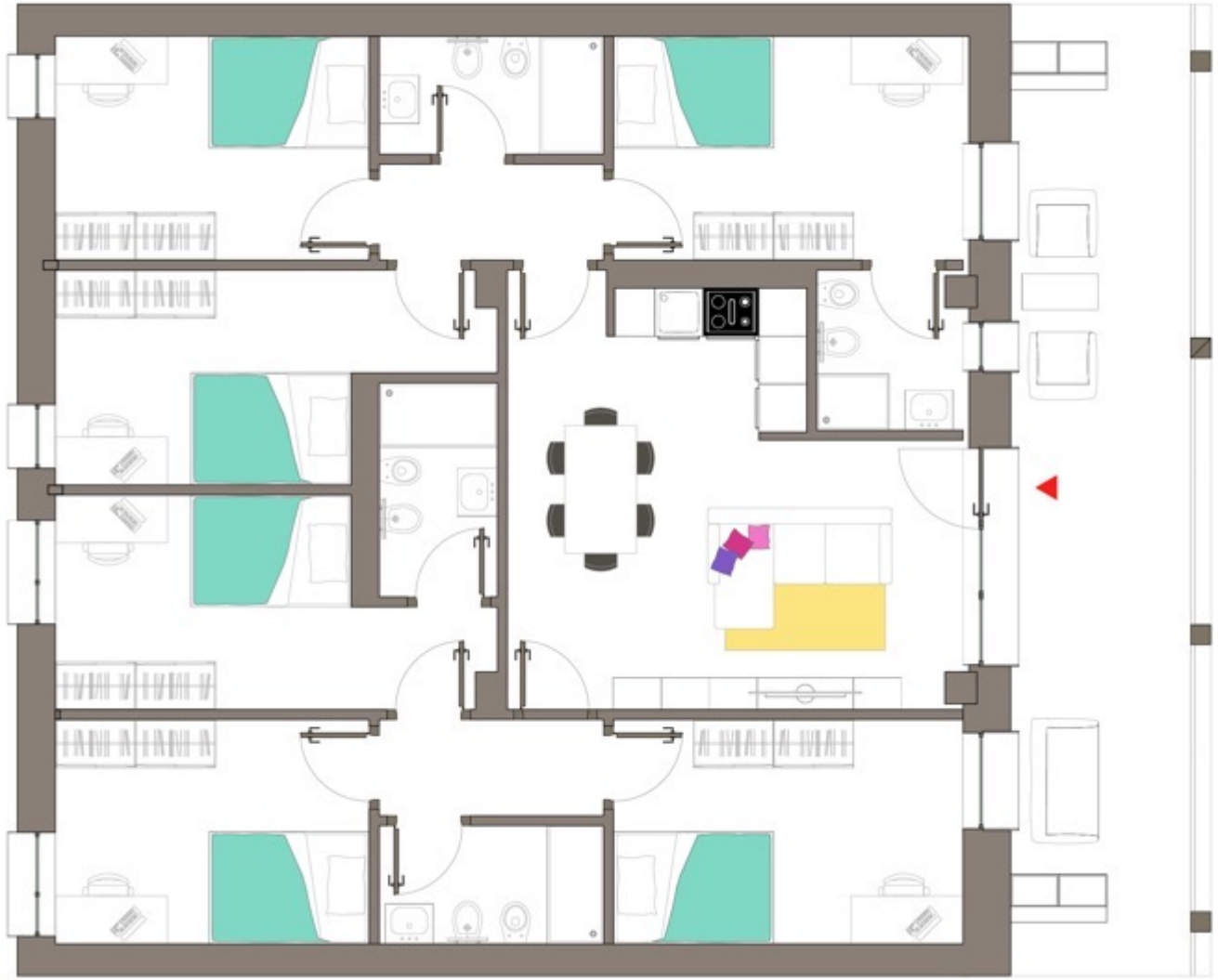
03 PRE-MONEY PROJECTS IN PROGRESS

04 OUTPUT

THE ABITAREIN GROUP'S TRACK RECORD OF SUCCESS



THE ACCOMMODATION IS ENHANCED BY SUPER-EFFICIENT SOLUTIONS RESULTING FROM EXTENSIVE RESEARCH AND DEVELOPMENT



Source: Homizy data

FEATURES OF THE TYPICAL APARTMENT

The rendering gives a clear picture of what the typical Homizy apartment will look like:

- Each apartment will have an **average** usable area of **120 sqm**.
- The **ideal number of rooms** for any such apartment is **six**
- The estimated number of **bathrooms** in this format is **four**
- There is no lack of **focus on the first level of sharing**, which takes place within the home itself: Each tenant in the typical apartment will share common areas (kitchen, living room, etc.) with the other tenants.

MULTI-LEVEL SHARING OF SPACES AND SERVICES

Shared areas - Ground floor

Services included in the rent

- Wi-Fi
- Heating, Cooling and Utilities
- Rooftop and Garden access-
- Fitness Room access
- Entertainment Room
- Building Common parts cleaning
- Periodic Apartment & Common parts cleaning
- Advanced Delivery Lockers
- Bike Parking
- Homizy app
- Access security
- Community management
- Water machine
- Maintenance

Extra and Coin-Operated Services

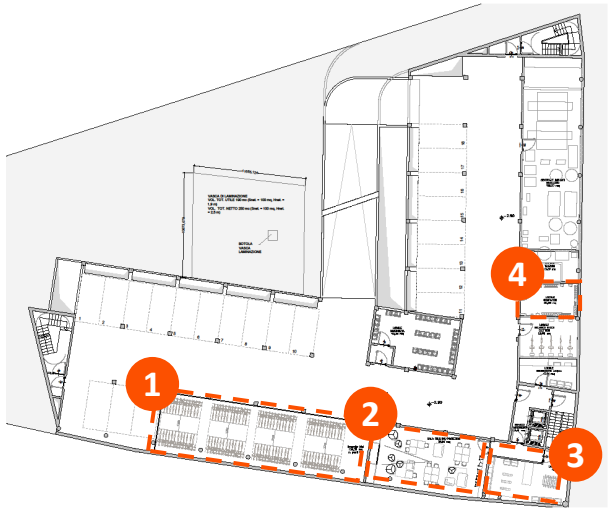
EXTRA

- Room Cleaning
- Car Parking
- Motorbike Parking
- Car e-Charging
- Bike e-charging
- Smart-working room access
- Temporary additional guest(s)

COIN-OPERATED SERVICES

- Laundry
- Vending Machine (Food/Drink)
- Ice machine
- First-aid machine

Shared areas - Basement (-1)



1. **Bike Parking**
2. **Recreation room**
3. **Laundry**
4. **Water cupboard**

Source: Homizy data

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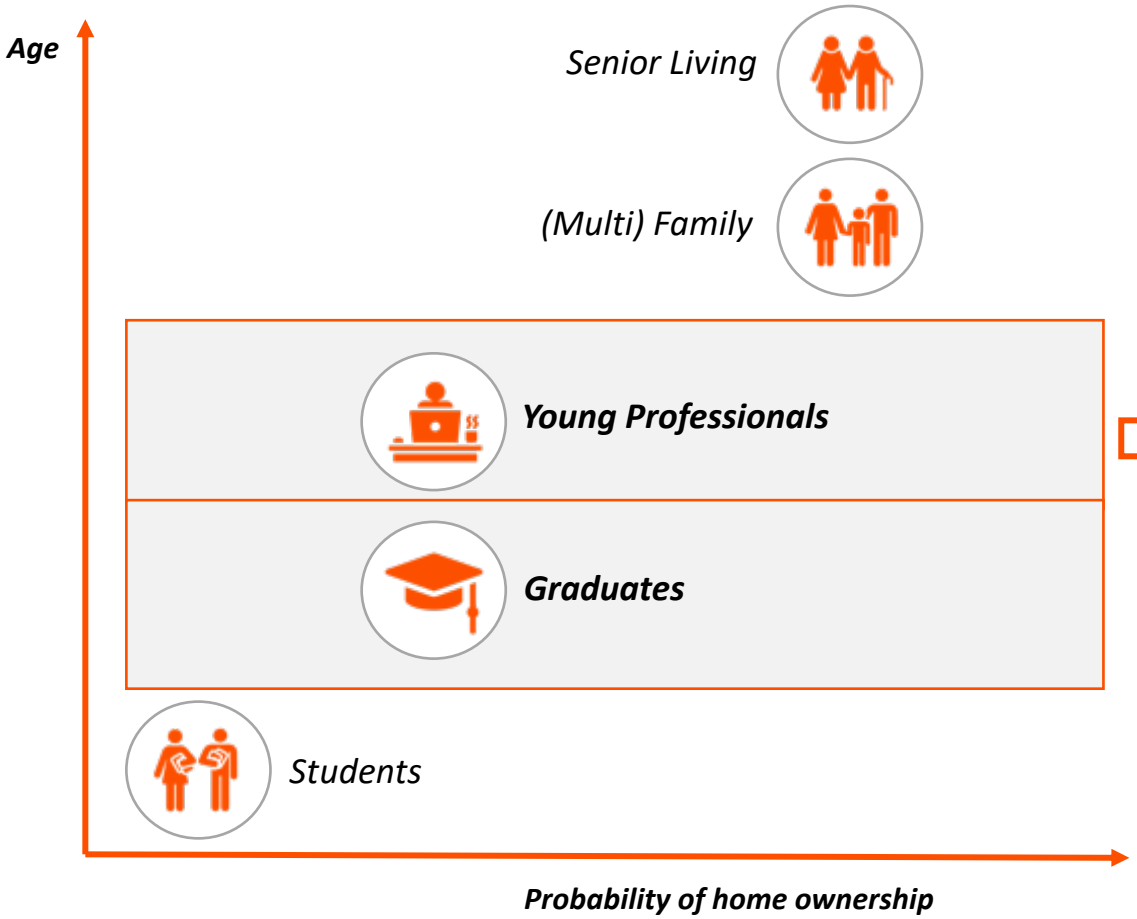
SAVE THE EARTH

... MEETING THE RENTAL DEMAND OF RECENT GRADUATES AND YOUNG PROFESSIONALS ...



THE TYPICAL CO-RESIDENT

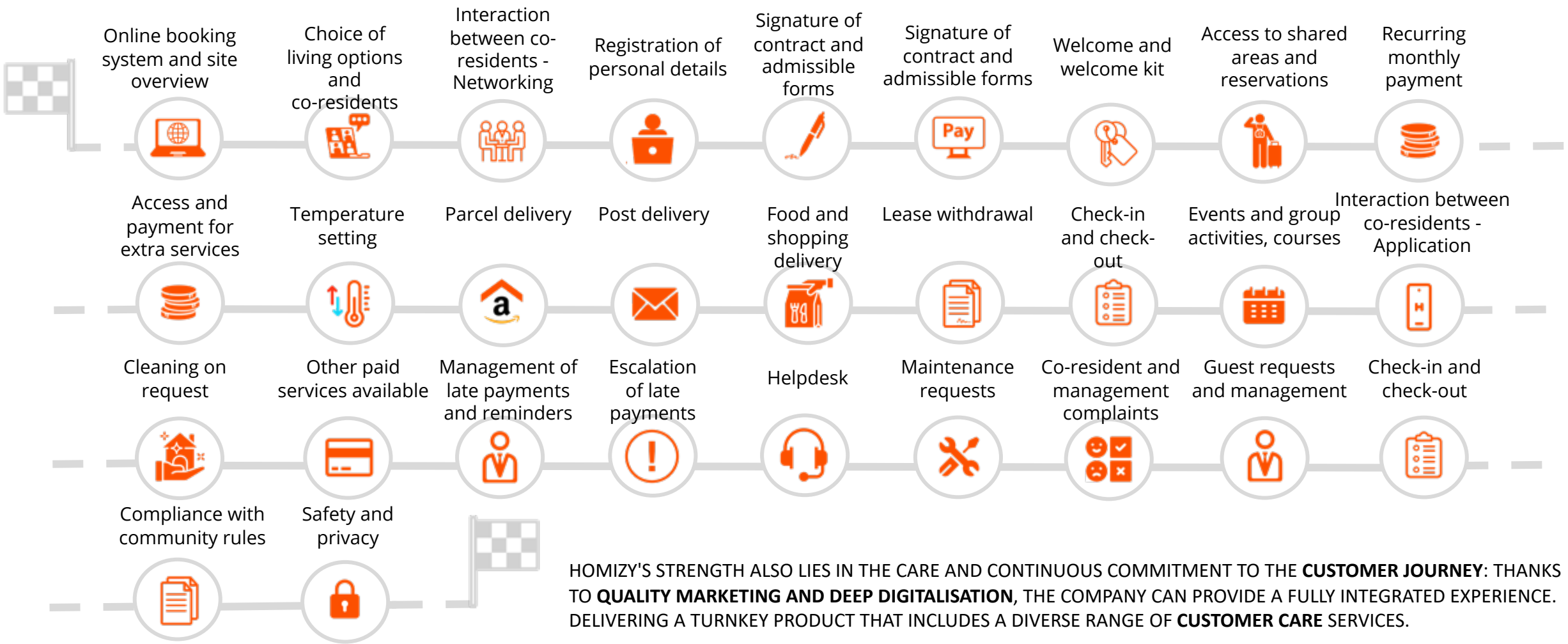
- Approximate age **between 20 and 35 years old**
- Has **come to Milan** to start their career or are already working and **looking for independence from their family**.
- ***Rents directly (B2C) or receives the room as a company benefit (B2B) - tax efficient***
- Has an **average salary of less than 2,500 euros/month**
- Does not yet intend to "**take the plunge**" of buying a home

CO-RESIDENT PROFILE

- Experiencing the hallmarks of a **new, more fluid and dynamic world of work** that **requires greater adaptability**
- Considers **more dynamic housing solutions** that include the main utilities, for a living experience that is **better suited to their needs.**
- Interested in **solutions that will encourage community**, socialising, and personal and professional relationships
- Probably **looking for a home for the first time**, and **chooses co-living** not just for financial reasons.
- Expects to **stay an average of 9-12 months**

Source: Homizy data

… WHICH IS ROOTED IN THE SHARING ECONOMY …



HOMIZY'S STRENGTH ALSO LIES IN THE CARE AND CONTINUOUS COMMITMENT TO THE **CUSTOMER JOURNEY**: THANKS TO **QUALITY MARKETING AND DEEP DIGITALISATION**, THE COMPANY CAN PROVIDE A FULLY INTEGRATED EXPERIENCE. DELIVERING A TURNKEY PRODUCT THAT INCLUDES A DIVERSE RANGE OF **CUSTOMER CARE** SERVICES.

Source: Homizy data

GREEN BUILDINGS THAT DRASTICALLY REDUCE COSTS AND ENVIRONMENTAL IMPACT THROUGH TECHNOLOGY AND INNOVATIVE MANAGEMENT SHARING, THE MOST SUSTAINABLE MODEL OF URBAN DEVELOPMENT

SPECIALLY DESIGNED SMART BUILDING

Smart and trendy residential complexes, designed and built specifically for a new rental model offering efficient management and maintenance, innovative services and spaces for socialising

BESPOKE SOFTWARE

Starting from AbitareIn's existing **platform**, the company will **oversee all stages of development**, from **property design** to its **administration**, to the **management and monitoring of utilities consumption**.

APP

Users will be able to rely on **various technological support options**: **applications for computerised room access, a social community** for Homizy co-residents, **management of the apartment mix** and **organisation of leisure activities**, etc.

GREEN FOOTPRINT

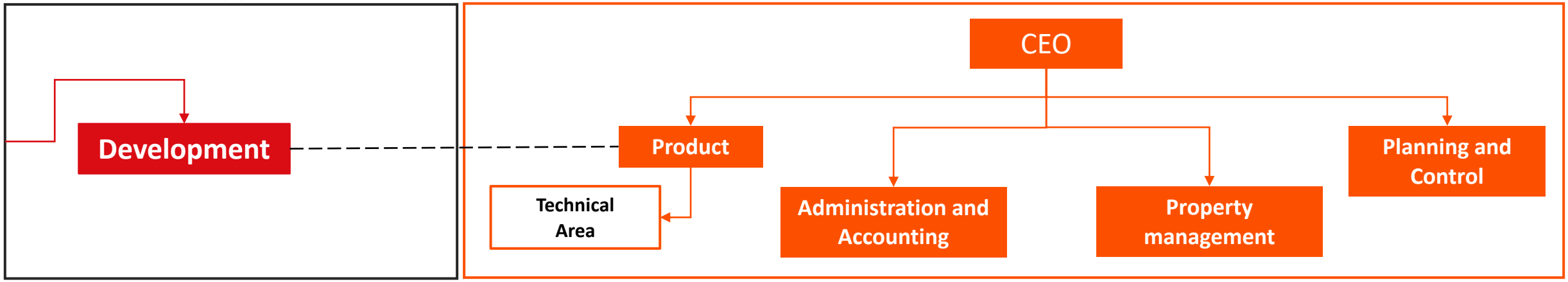
The new buildings will all ensure **maximum energy efficiency**, but the real highlight of the buildings will be the **management and automated monitoring of utilities** (electricity, water, heating, etc.) to always ensure the lowest environmental impact.

Co-Living as a more sustainable living way of life

- **INVESTMENT IN UTILITIES SYSTEMS** WITH PAY-BACK ON USAGE WITHIN 6-7 YEARS
- **COOLING AND HEATING SYSTEMS** WITH **VERY LOW THERMAL INERTIA**
- ACCOMMODATION UNITS WITH **LOW RUNNING AND MAINTENANCE COSTS**: "EXPENSES INCLUDED"
- THE METER CUPBOARD WILL BE **PLASTIC FREE**
- **ENGAGEMENT OF TECHNOLOGICAL PARTNERS** IN THE DEVELOPMENT OF THE ACCOMMODATION PROPOSITION
- MODULE PREFABRICATION: **QUALITY – TIME – MAINTENANCE**

Source: Homizy data

HOMIZY CAPITALISES ON ABITAREIN'S VAST DEVELOPMENT EXPERTISE, WHILE KEEPING STRATEGIC MANAGEMENT ACTIVITIES IN-HOUSE.



Abitare In will mainly provide Homizy with **support during the development phase**, such as:

1. Consulting on area scouting (search, selection and identification)
2. Technical assistance during purchase negotiations
3. Coordination of external professionals for (i) design, (ii) safety and (iii) works management
4. Management of construction and supply tenders

Homizy will instead retain **full administrative and operational control** of the business, coordinating activities such as:

1. Selecting areas within the perimeter set by AbitareIn
2. Defining product specifications
3. Building the Business Plan
4. Marketing
4. R&D management (software, apps, etc.)
5. Management of income-generating properties
6. Customer Assistance

Source: Homizy data

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EQUITY STORY
AND BUSINESS MODEL

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MARKET OVERVIEW

- Target
- Co-living – Outlook in Europe
- Homizy - Competitive positioning

02

PRE-MONEY PROJECTS IN PROGRESS

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TARGET

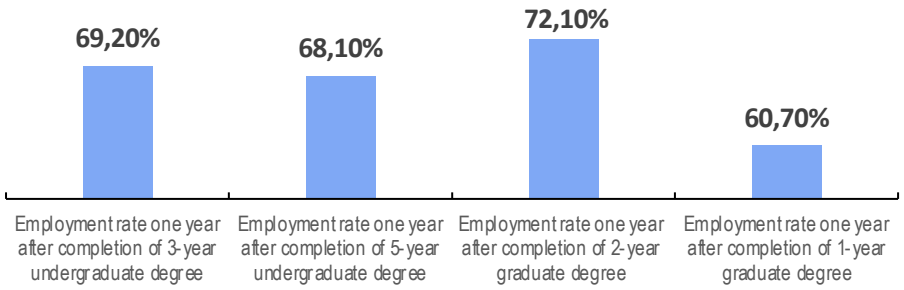
RENTAL DEMAND
IN THE CITY OF MILAN

The company benefits from the perpetual demographic growth of the city of Milan, focusing on the portion of the population that most likely does not own a home and for whom the average cost of rent is financially difficult: **recent graduates and young professionals**.
The number of **residents belonging to this category is expected to increase in Milan** in absolute terms, which needs to be considered in tandem with the **saturation of the city' s property supply**.

POST-GRADUATE OR MASTERS STUDENTS

- Recently completed their degree or is pursuing a masters/doctorate
- Entering the world of work
- Average income < 1,500 euros/month (if any)
- Age: 20 - 26 years
- B2B — Rents directly (B2C) or receives the room as a company benefit
- Looking for independence from their family.

NEW-GRADUATE OCCUPATION RATE 2020



OTHERS

- Any company arrangements for employee housing
- Discounts for remote workers
- Tax relief

YOUNG PROFESSIONALS

- Already in the job market, with a temporary/permanent contract
- Experiencing the hallmarks of a world of work that requires greater adaptability
- Considers more dynamic housing solutions that are inclusive of utilities.
- Interested in solutions that will encourage community, socialising, and personal relationships
- Age: c. 26 - 35 years
- Seeks a living experience that is better suited to their needs.

KEY NUMBERS

190,000 Students resident in Milan	***50,000*** New under-40 Milan residents in the last 15 months	***150.3%*** Commuters vs. city population

Source: (1) Almalaura annual study, (2) ISTAT - POPOLAZIONE INSISTENTE PER STUDIO E LAVORO - Un approccio sperimentale con dati amministrativi. 2016 (3) Laureati e/o occupati Lombardia sopra la media europea – Regione Lombardia- 2019 (4) Milano Città Universitaria – Aricipelago Milano - 2019

RENTAL MARKET IN MILAN

After the pandemic, the rental market in Milan has exceeded 2019 levels. While the demand continues to grow, the offer is decreasing due to restructuring and sales

DEMAND

- **GREAT UNIVERSITARY SYSTEM**
- **JOB OPPORTUNITES**
- **LIFESTYLE & COMMUNITY**

+ 30% in the last 6 months

OFFER

- Tax benefits for renovation, with the intention of selling at a higher price
- Preference of owners for selling rather than renting
- Return of short term rentals

- 23.5% stock available

AVERAGE RENTAL FEE COMPARED TO 2019

+ 2,3 % - + 4%

STRONG MARKET RESTART

The rental market is back on the rise. Demand, now largely back to pre-pandemic levels, is growing; supply, now insufficient, is decreasing. With a consequent increase in rents

Giovani, sì al co-living come modello abitativo del futuro

Affitti ai livelli pre-pandemia. De Tommaso (Idealista): «Sul comparto sono rientrate tutte le categorie»

CASA AMARA CASA

Cercare un affitto a Milano è il nuovo Squid Game

Aumenti di prezzo, appartamenti più simili a loculi e contratti folli. Trovare un'abitazione è diventato uno sport estremo, soprattutto nelle grandi città. La pandemia e la crisi dei B&B hanno reso il mercato una giungla

Ricomparsi i turisti e i contratti brevi: così (ri)sale il costo degli affitti

Cala l'offerta: prezzi su dell'11% in un anno

HOMIZY - COMPETITIVE POSITIONING

Co-living *market*

Property-Based Segment

Property ownership and management

Italy

- 21WOL Way Of Living
- Co.Living Milano since 1991
- CX
- HOMIZY

Value Proposition:

- Development
- Property
- Management

EU

- GRAVITY CO-LIVING
- SAMS
- MyCO Living

Non Property-Based Segment

Management of the service in property owned by third parties

Italy

- DOVE VIVO
- Ways

EU

- lifeX
- common
- HABYT:
- BUNGALOW
- MOVINN coliving
- colonies

Source: Homizy data

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PROJECTS IN PROGRESS

- Project 1 – Bistolfi
- Project 2 - Tucidide

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PROJECT 1 – BISTOLFI

CURRENT STATUS

RENDER

Area search | Consent and planning process | **Construction** | Income Generation

STARTING YEAR
2020

PROJECT STATUS

COMPLETION
3rd Q 2023

EXTERNAL LAYOUT

6 ABOVE-GROUND FLOORS

2 BELOW-GROUND FLOORS

COURTYARD GARDEN

INTERNAL LAYOUT

SL **4,734** sqm

14 SINGLE OCCUPANCY

38 MULTIPLE OCCUPANCY

REVENUE SOURCES

198 ROOMS

52 APARTMENTS

MAIN COST ITEMS

CONSTRUCTION: **c. €9,900,000**

LAND PURCHASE: **c. € 2,300,000**

Source: Homizy elaboration* including design costs, permitting and expenses

PROJECT 2 - TUCIDIDE

CURRENT STATUS

RENDER

Source: Homizy elaboration* including design costs, permitting and expenses

Area search | **Consent and planning process** | Construction | Income Generation

STARTING YEAR 2022

PROJECT STATUS

COMPLETION 4th Q 2023

EXTERNAL LAYOUT

11 ABOVE-GROUND FLOORS

1 BELOW-GROUND FLOORS

2 TOWERS

INTERNAL LAYOUT

SL **9,647** sqm

20 SINGLE OCCUPANCY

72 MULTIPLE OCCUPANCY

REVENUE SOURCES

380 ROOMS

92 APARTMENTS

MAIN COST ITEMS

CONSTRUCTION*: **c. €15,965,000**

LAND PURCHASE: **c. € 12,750,000**

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EQUITY STORY
AND BUSINESS MODEL

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- Project KPIs
- Latest Updates

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PROJECT KPIs

Parameters	Base Scenario BP	Price growth effect
Number of bedrooms	1,500	1,500
Price per bedroom (€/month)	650	730*
Operating costs (for services in & as % on revenues)	30% - 45%	27% - 40%
Operating costs (Property in & as % on revenues)	12%- 15%	11% - 13%
Investments (€)	110.0 million	110.0 million
LTC Target	75% - 80%	75% - 80%
Total annual revenue from rent	11.7 million	13.1 million
Return on investment	10.6%	11.95%

RENTAL INCOME-GENERATING (NAV) 1,500 ROOMS AT TARGET PRICE			
Yield	*4.0%*	*3.5%*	*3.0%*
NAV	**292.5 million**	**334.2 million**	**390.0 million**

Source: Homizy Business Plan

* BestInver research price

LATEST UPDATES

PROJECTS UPDATE

- Application of authorization title (SCIA) of Tucidide
- Strip Out Tucidide starting on Semptember 2022
- Bistolfi Remediation: Ongoing

COMPANY UPDATE

SIIQ opportunity

BUSINESS UPDATE

- AbitareIn general contractor for direct construction contract
- New areas negotiation

MARKET UPDATE

Strong Market growth