THE ALSO ECO SYSTEM (FIGURES ROUNDED)

End customers

380 million

Transactions p.a.
18 million

Number of Product Categories and Subcategories
1 300

SKUs at ALSO
255 000

Vendors

Buyers

Hardware, Software, Services
660

Computing

Server, Storage, Networking

Components and Accessories

Consumables

Software

Others

Retailers

Etaiers

SMB Resellers

Corporate Resellers

Value Added Resellers

Others

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MORE – OUR STRATEGY

- **Maintain** our existing business
- **Optimize** our market share and processes
- **Reinvent** our business models
- **Enhance** our portfolio and profitability

These four actions ensure that we achieve our strategic goals.
# Our Business Models: 3S

<table>
<thead>
<tr>
<th>Model</th>
<th>Revenue</th>
<th>Margin</th>
<th>Customer loyalty</th>
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<tbody>
<tr>
<td>Supply</td>
<td>Mainly transactional</td>
<td><img src="image1" alt="Revenue" /></td>
<td><img src="image2" alt="Margin" /></td>
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<tr>
<td>Solutions</td>
<td>Mainly transactional</td>
<td><img src="image4" alt="Revenue" /></td>
<td><img src="image5" alt="Margin" /></td>
</tr>
<tr>
<td>Service</td>
<td>Mainly consumitional</td>
<td><img src="image7" alt="Revenue" /></td>
<td><img src="image8" alt="Margin" /></td>
</tr>
</tbody>
</table>

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FIVE KEY DRIVERS

IMPACT

TIME

Size of investment | Visualization for explanatory reasons only
MORE – TARGETS

MAINTAIN | OPTIMIZE
Increase market and value share

3S, PROFITABILITY

ENHANCE
Acquire new ecosystems

NEW REGIONS, REGIONS BELOW TARGET MARKET SHARE

REINVENT
Grow Solutions and Service business

FOCUS LOW MARKET SHARE COUNTRIES
Monetize as-a-Service business

CLOUD, CYBERSECURITY, IOT, VIRTUALIZATION, AI

Precondition is to manage the next normal
THE NEXT NORMAL

Characteristics

► Dynamic of changes higher (amplitude and frequency)
► IT fundamental factor for remote and agile business and external digital enhancement
► Key drivers: innovations, platforms, ecosystems

<table>
<thead>
<tr>
<th>Business</th>
<th>Organizations</th>
<th>Individual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Challenge</td>
<td>Regulation</td>
<td>Control</td>
</tr>
<tr>
<td>Opportunity</td>
<td>Circular Economy</td>
<td>Streaming Cloud</td>
</tr>
<tr>
<td></td>
<td>IoT</td>
<td>Cybersecurity</td>
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</tbody>
</table>
SUSTAINABLE ENGAGEMENT: LESS STRATEGY

- Lower CO₂ footprint
- Enhance sustainability reporting
- Secure data traffic and privacy
- Sustain skills and knowledge about the use of digital technologies in civil society, esp. children and young people
### The Last Ten Years

<table>
<thead>
<tr>
<th>KPI</th>
<th>Value</th>
<th>Comment</th>
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</thead>
<tbody>
<tr>
<td>Share price</td>
<td>35.2 €</td>
<td>Exchange rate: 1.32 CHF/€</td>
</tr>
<tr>
<td>Market cap</td>
<td>0.2 B€</td>
<td>6,039,012 shares</td>
</tr>
<tr>
<td>EAT</td>
<td>12.0 M€</td>
<td>Interim report ALSO H1 2010 / H2 2009</td>
</tr>
<tr>
<td>P/E Multiple</td>
<td>18</td>
<td>-</td>
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</tbody>
</table>

**30.06.2010***

<table>
<thead>
<tr>
<th>KPI</th>
<th>Value</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share price</td>
<td>217.4 €</td>
<td>Exchange rate: 1.07 CHF/€</td>
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<tr>
<td>Market cap</td>
<td>2.8 B€</td>
<td>12,848,962 shares</td>
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<tr>
<td>EAT</td>
<td>111.1 M€</td>
<td>Interim report ALSO H1 2020 / H2 2019</td>
</tr>
<tr>
<td>P/E Multiple</td>
<td>25</td>
<td>-</td>
</tr>
</tbody>
</table>

**10 years**

* 12 months rolling
GROWTH OPPORTUNITY THROUGH ECOSYSTEMS
ECOSYSTEM

MORE

**MAINTAIN | OPTIMIZE**

Improve Profitability
- Improve shares & Margin
- Optimize portfolio
- Develop Services
- Focus on SMB
- Optimize OPEX
- Deploy vendor services
- Deploy web shop as a Service (i-Terra model)

**MARGIN**

**REINVENT**

Develop Market Share
- Deploy ALSO portfolio
- Focus on SMB
- Deploy digital platforms

**SALES**

**ENHANCE**

Go to new territories
- Develop geographical coverage
- Focus on Supply

**SALES/MARGIN**

Use ALSO expertise to establish ecosystem
GROWTH OPPORTUNITY
SUPPLY
Use ALSO expertise to grow Supply business
WEB SHOP

SKUs

Platform

SEO

Monetization

► Enable Etail pricing
► Increase portfolio breadth and depth
► Establish standard promotions

► On page/Off page optimization
► Fast new customer onboarding
► Vertical search

► Establish micro services-based architecture
► Automate sales and marketing
► Establish analytics dashboards

WEB SHOP

WEB SHOP

WEB SHOP
GROWTH OPPORTUNITY SOLUTIONS
MORE

MAINTAIN
► Turnover
► Profitability
► Number of customers

CUSTOMERS

REINVENT
► Configured solutions sales approach
► Monetization of customer data
► Vertical sales organization

SALES

OPTIMIZE
► Vendor roll-out to countries
► New vendor onboarding
► New product categories

PORTFOLIO

ENHANCE
► System Integrators
► Value Added Resellers (e.g. UCC)

ACQUISITIONS

UCC – Unified Collaboration and Communication

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GROWTH OPPORTUNITY
SERVICE
MAINTAIN
- Software as a Service
- Transform transactional licenses to subscriptions
- Platform as a Service (existing clients)

KEEP EXISTING SEATS

OPTIMIZE
- Increase customer breadth (competition/SMB)
- Transform transactional licenses (competition)
- Add more seats (convert trials to subscriptions)
- Create bundles for verticals

INCREASE NUMBER OF SEATS

REINVENT
- Deploy IT services (managed/professional/support)
- New vendors (attach additional subscr.)
- Device as a Service
- Platform as a Service (new clients/verticals)

MONETIZE SEATS

ENHANCE
- Transform seats from acquisitions to ALSO Cloud Marketplace

ACQUIRE SEATS

CLOUD
MORE

MORE
MORE
MORE

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CYBERSECURITY

MORE

MAINTAIN
► Existing vendors
► Transform transactional licenses to subscriptions
► Software as a Service

KEEP EXISTING SEATS

OPTIMIZE
► Increase customer breadth (specialized resellers)
► SMB resellers
► Managed Service Providers/System Int.
► Expand vendors/categories to all countries

INCREASE NUMBER OF SEATS

REINVENT
► Attach Cybersecurity services to Cloud offering
► Build Cybersecurity services in platform
► Platform as a Service

MONETIZE SEATS

ENHANCE
► Acquire local specialized Security Value Added Resellers

ACQUIRE SEATS
<table>
<thead>
<tr>
<th>Logistics</th>
<th>Focus</th>
<th>Actions</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Tracking &amp; Tracing</td>
<td>SMB resellers</td>
</tr>
<tr>
<td></td>
<td>Sprinkler systems</td>
<td>Value added resellers</td>
</tr>
<tr>
<td></td>
<td>Preventive maintenance</td>
<td>System Integrators</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Environmental</th>
<th>Focus</th>
<th>Actions</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Power consumption</td>
<td>IoT platform</td>
</tr>
<tr>
<td></td>
<td>Water level and safety</td>
<td>Hardware kits</td>
</tr>
<tr>
<td></td>
<td>Air quality</td>
<td>Deployed software</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Facility management</th>
<th>Focus</th>
<th>Actions</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Smart barriers and access gates</td>
<td>Professional services</td>
</tr>
<tr>
<td></td>
<td>Desk and room occupancy</td>
<td>IoT and consumptional bundles</td>
</tr>
<tr>
<td></td>
<td>Air quality</td>
<td>Platform as a Service</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Example of Monetization

Challenges

- Grow in SMB IoT market
  - SMB end-customers
  - Complex technology
  - Value assessment

Solution Acceleration

1. Devices/Connectivity
   - Sensors
   - LoRaWAN
   - Connection

2. IoT platform
   - White label
   - Collection
   - Visualization

3. Application
   - Integrated
   - Pre-configured
   - Customized

- ALSO Web shop
- ALSO Cloud Marketplace
- IoT Software Catalogue

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# Virtualization

**Growth**

<table>
<thead>
<tr>
<th>Focus</th>
<th>Actions</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Consumer</strong></td>
<td><strong>Customers</strong></td>
</tr>
<tr>
<td>Gaming applications</td>
<td>Telcos</td>
</tr>
<tr>
<td>▶ Set-top boxes (indirect)</td>
<td>▶ Retail/Etail</td>
</tr>
<tr>
<td>▶ SoraStream (direct)</td>
<td></td>
</tr>
<tr>
<td><strong>Commercial</strong></td>
<td><strong>Products</strong></td>
</tr>
<tr>
<td>Industry applications</td>
<td>Streaming platform/Gaming</td>
</tr>
<tr>
<td>▶ Printing (3D)</td>
<td>▶ Software virtualization</td>
</tr>
<tr>
<td>▶ Digital Twins</td>
<td></td>
</tr>
<tr>
<td>▶ Software</td>
<td></td>
</tr>
<tr>
<td><strong>Services</strong></td>
<td>Streaming-as-a-Service</td>
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<tr>
<td></td>
<td>▶ Virtualization and consumitional bundles</td>
</tr>
<tr>
<td></td>
<td>▶ Platform as a Service</td>
</tr>
<tr>
<td>Focus</td>
<td>Actions</td>
</tr>
<tr>
<td>---------------------</td>
<td>------------------</td>
</tr>
<tr>
<td><strong>Platform</strong></td>
<td></td>
</tr>
<tr>
<td>Marketplace fee structure</td>
<td>SMB resellers</td>
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<tr>
<td>Partner Programs</td>
<td>Value added resellers</td>
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<tr>
<td>Platform connections</td>
<td>System Integrators</td>
</tr>
<tr>
<td>Attachable tools (RPA, ML, ...)</td>
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</tr>
<tr>
<td>Specialists recruiting</td>
<td></td>
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<tr>
<td><strong>Applications</strong></td>
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<tr>
<td>AI starter pack bundle</td>
<td>AI Hardware</td>
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<td>SMB-ready</td>
<td>AI Software</td>
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<tr>
<td>Managed Services</td>
<td>AI Platform</td>
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<tr>
<td>Industry</td>
<td></td>
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<tr>
<td>Business Process Outsourcing</td>
<td></td>
</tr>
</tbody>
</table>

RPA – Robotic Process Automation
ML – Machine learning
TARGETS 2020+

Target 2020:
- **EBITDA**: 210 – 220 Mio EURO
- **ROCE**: 13 – 15%

Target Midterm:
- **EBITDA**: 250 – 310 Mio EURO
- **ROCE**: 13 – 15%
SUMMARY
MORE...TO COME

- MAINTAIN TRACK RECORD
- OPTIMIZE PROFIT BY EXPLOITING CHANCES IN NEW REGIONS
- REINVENT ACQUISITIONS IN NEW REGIONS AND TECHNOLOGIES
- ENHANCE CUSTOMER BASE AND REACH BY ABILITY TO INTEGRATE

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ANY MORE QUESTIONS?
Thank You