

Eurotech Group Overview

**Global
Leader
Sustainable**

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Quick Facts Sheet

Founded in	1992
Public Listing on	November 30th, 2005 (ISIN IT0003895668)
Bloomberg Stock Ticker	ETM:IM
Reuters Stock Ticker	E5T.MI
Sales FY 2011	94 M€
President & CEO	Roberto Siagri
Headquarters	Amaro, UD - Italy
Global Presence	Italy, United Kingdom, France, Singapore, India, China, Japan, USA
Development & Engineering Locations	Amaro (Italy), Cambridge (UK), Columbia (MD,USA), Huntsville (AL, USA), Kansas City (KS, USA), Salt Lake City (UT, USA), Mission Viejo (CA,USA), Okayama (Japan)
Manufacturing Locations	Amaro (Italy), Okayama (Japan), Salt Lake City (UT, USA), Columbia (MD, USA),
Worldwide Employees	429

VISION & MISSION



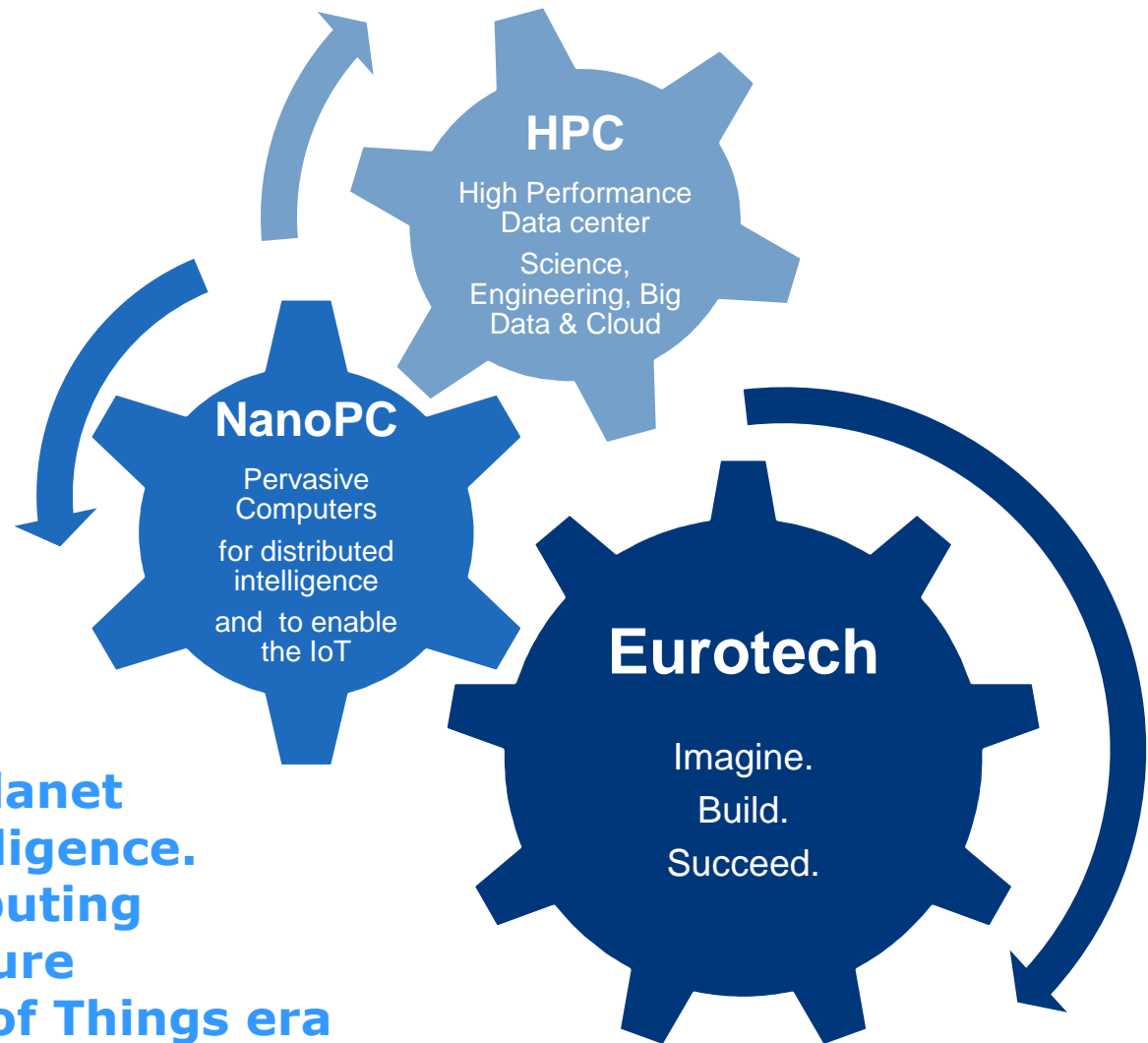
**Computers will be increasingly
miniaturised and interconnected.**

They will merge with the surroundings of everyday life until they become indistinguishable from them.

**Integrate the state-of-the-art of Computing and
Communication technologies to develop innovative
applications, able to provide a competitive advantage to
our Customers.**

Improve everyday life, making it simpler, safer and more pleasant through the pervasive use of technology.

The Eurotech Engine

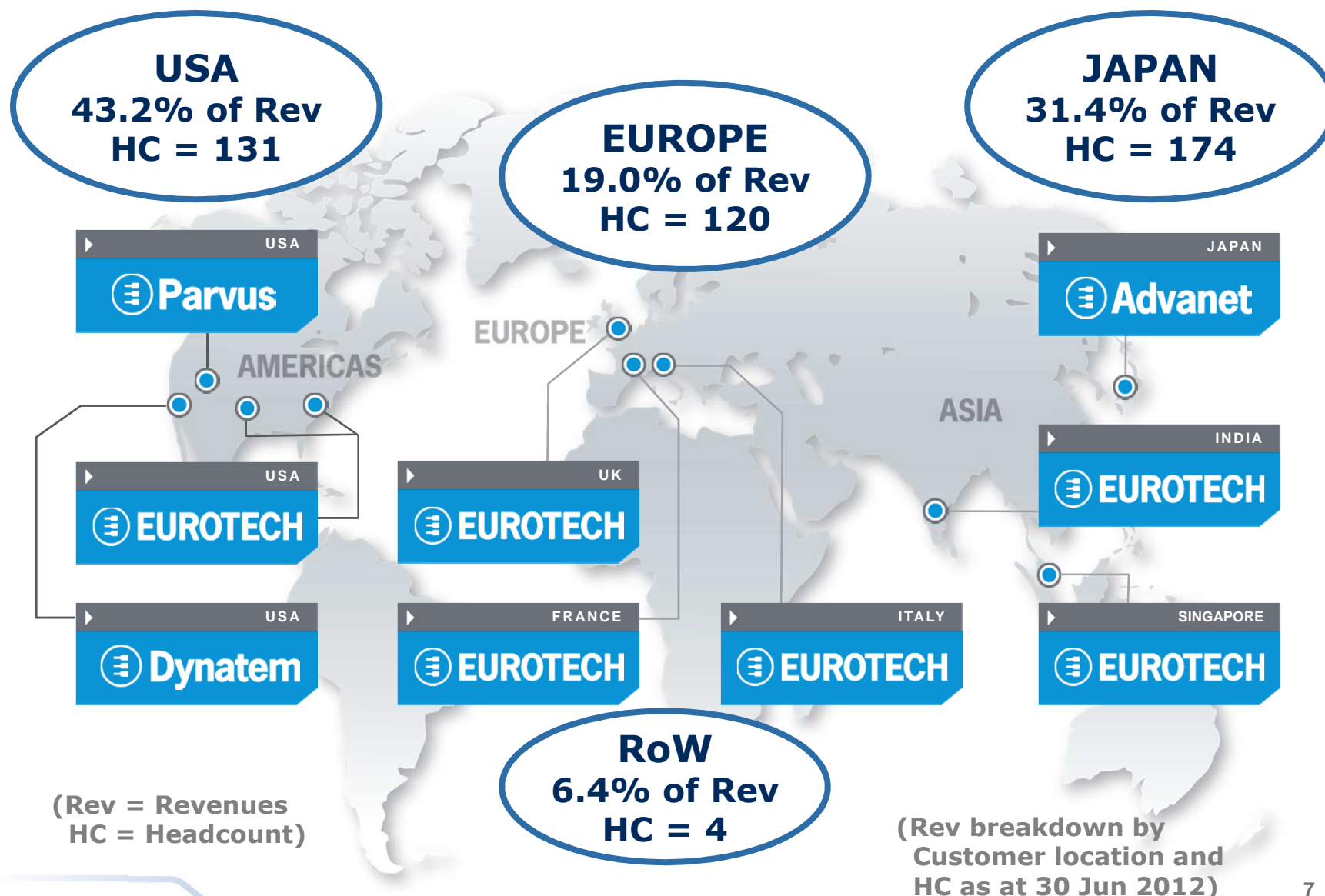


Addressing the needs of an Interconnected Planet full of Distributed Intelligence. Leveraging Cloud Computing on-demand Infrastructure to enable the Internet of Things era reducing Costs and Time to Market

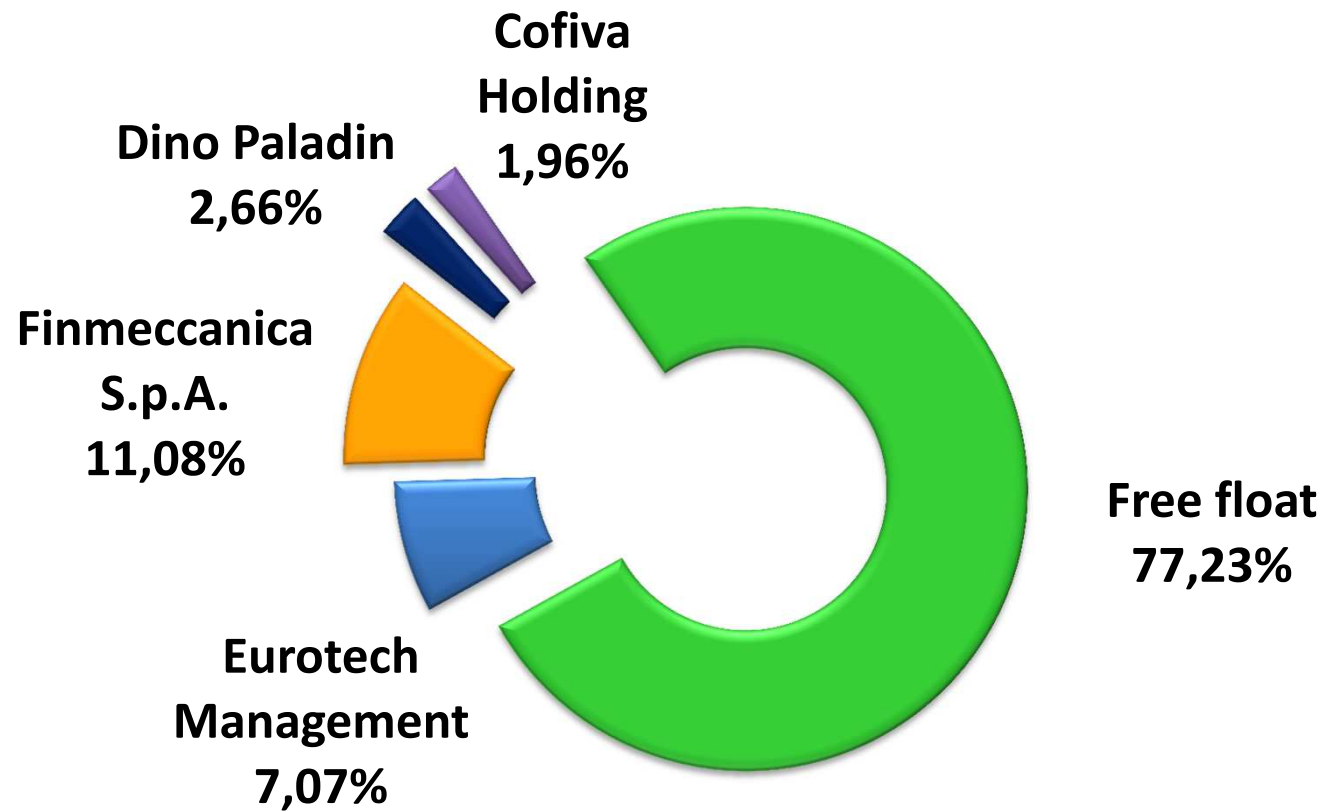
Eurotech's Essence

- **Behind the products of more than 20 Global 500**
- **World top 10 player in the Embedded Computers market**
- **One of two European producers of High Performance Computers**
- **Global footprint, with operating units in USA, Europe, Japan**
- **Public Company, in the STAR segment of Borsa Italiana**
- **Member of the UN Global Compact**

Group Global Footprint



Eurotech's Main Shareholders



Eurotech's Pillars

- Technological background: **Pervasive Computing**
- Core competences: **Miniaturization & Interconnection of computers**
- Focus on higher value-add for Customers
 - **Selling enabling platforms, not just components**
 - **Eurotech as Partner for Innovation rather than just Supplier**
- Fabless:
 - **no constraints on product development**
 - **no inertia on business development**

Value Proposition

We help Customers focus on their core competencies

- ✓ Shorter time to market
- ✓ More deterministic development
- ✓ Lower barrier to entry
- ✓ Future proof
- ✓ Cloud ready



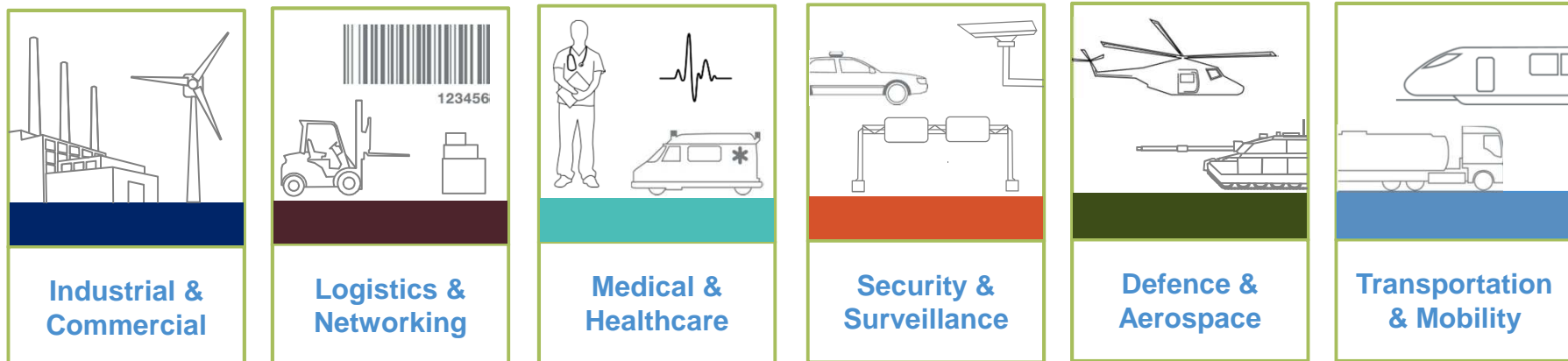
Dramatic reduction of
time, cost and risk



**Competitive
Advantage**

Product Portfolio

Building Blocks for Integrated Vertical Solutions.

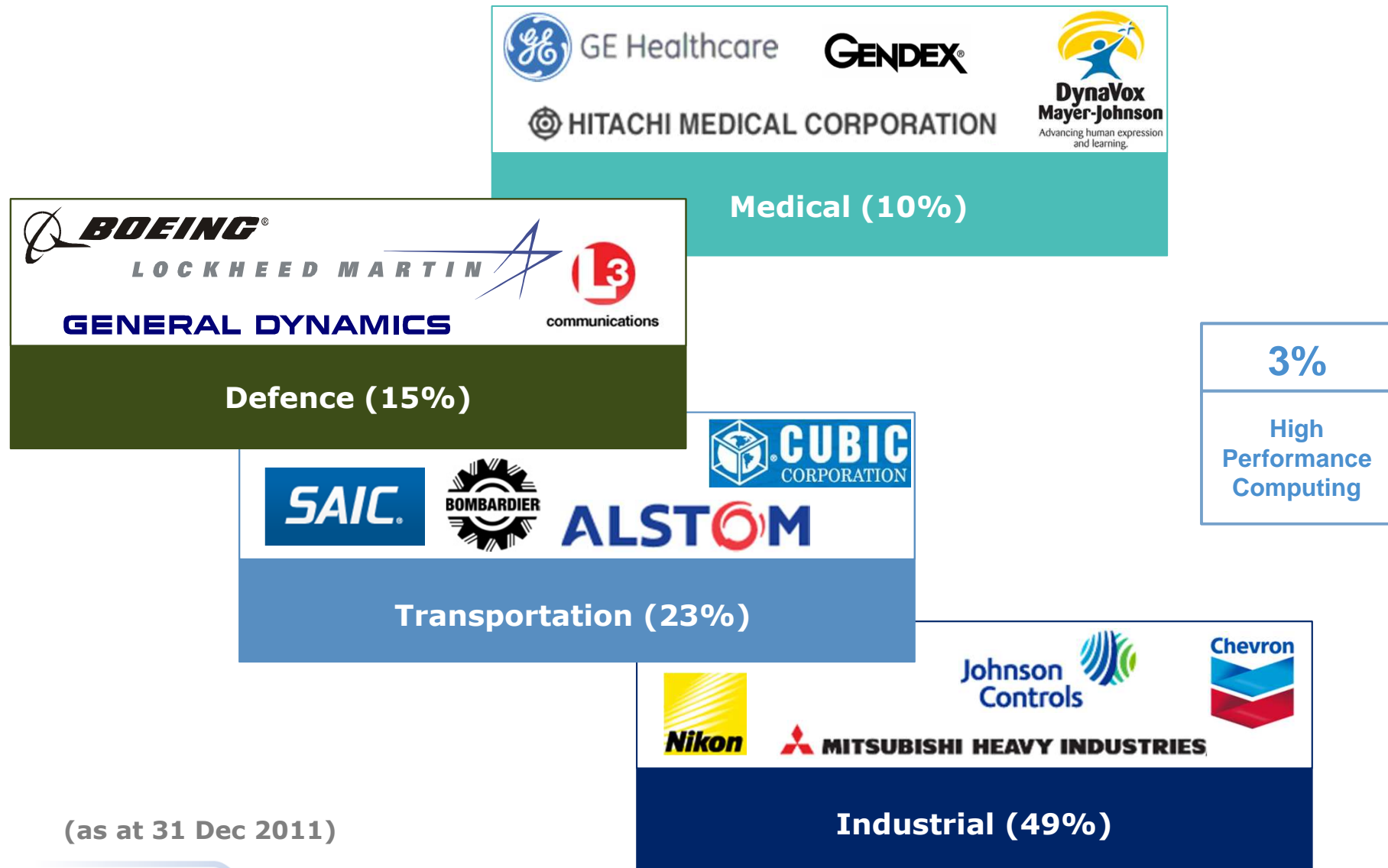


Applications Experience

Vertical Markets & Sectors



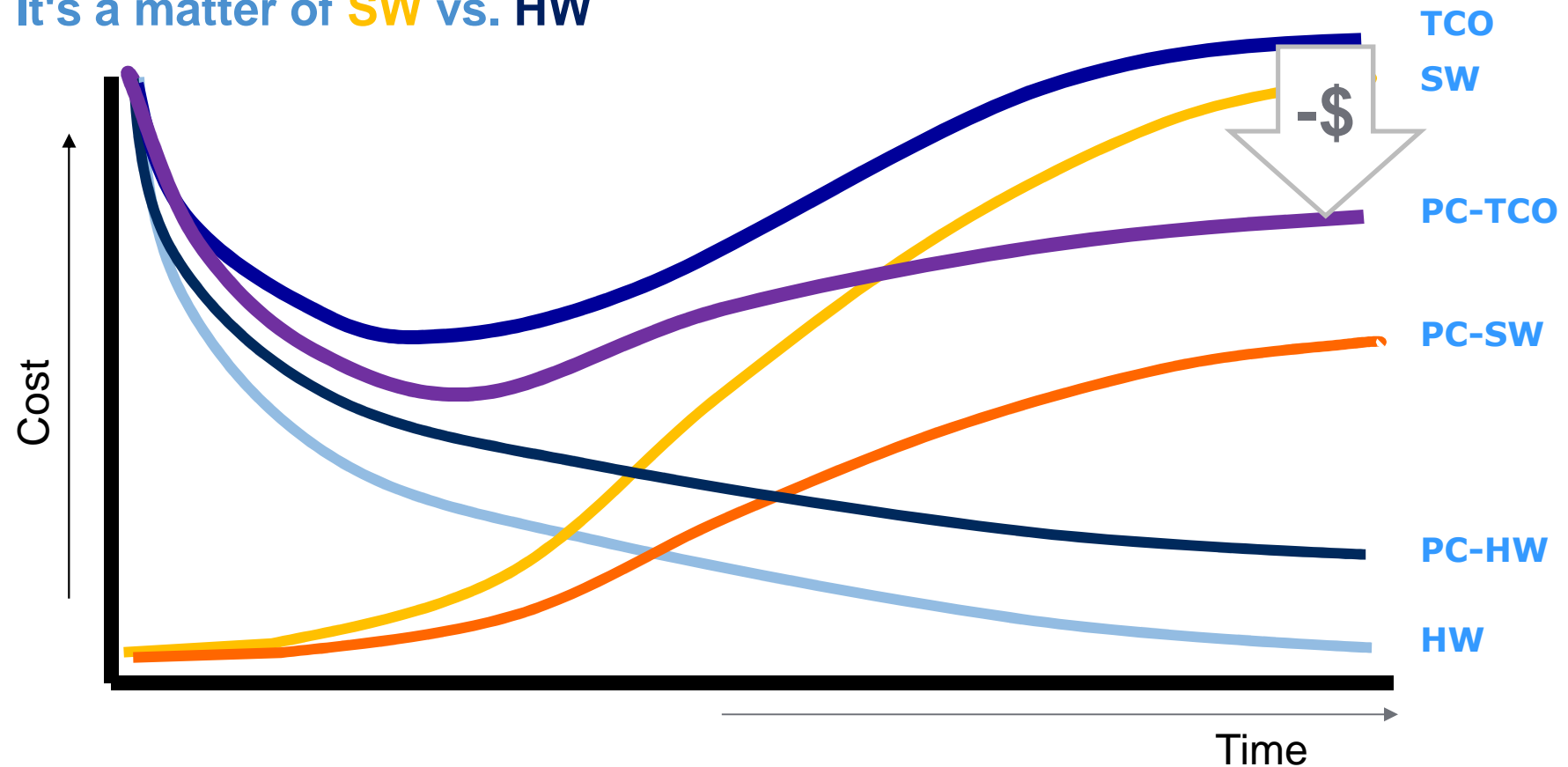
Some of our typical Customers



The Essence of Eurotech's strategy

Finding the right PLATFORM that reduce Customer's TCO and TTM

It's a matter of **SW** vs. HW



Wirth's law: "Software gets slower faster than hardware gets faster"

The Essence of Eurotech's strategy

Finding the right PLATFORM that reduce Customer's TCO and TTM

It's a matter of **SW** vs. **HW**

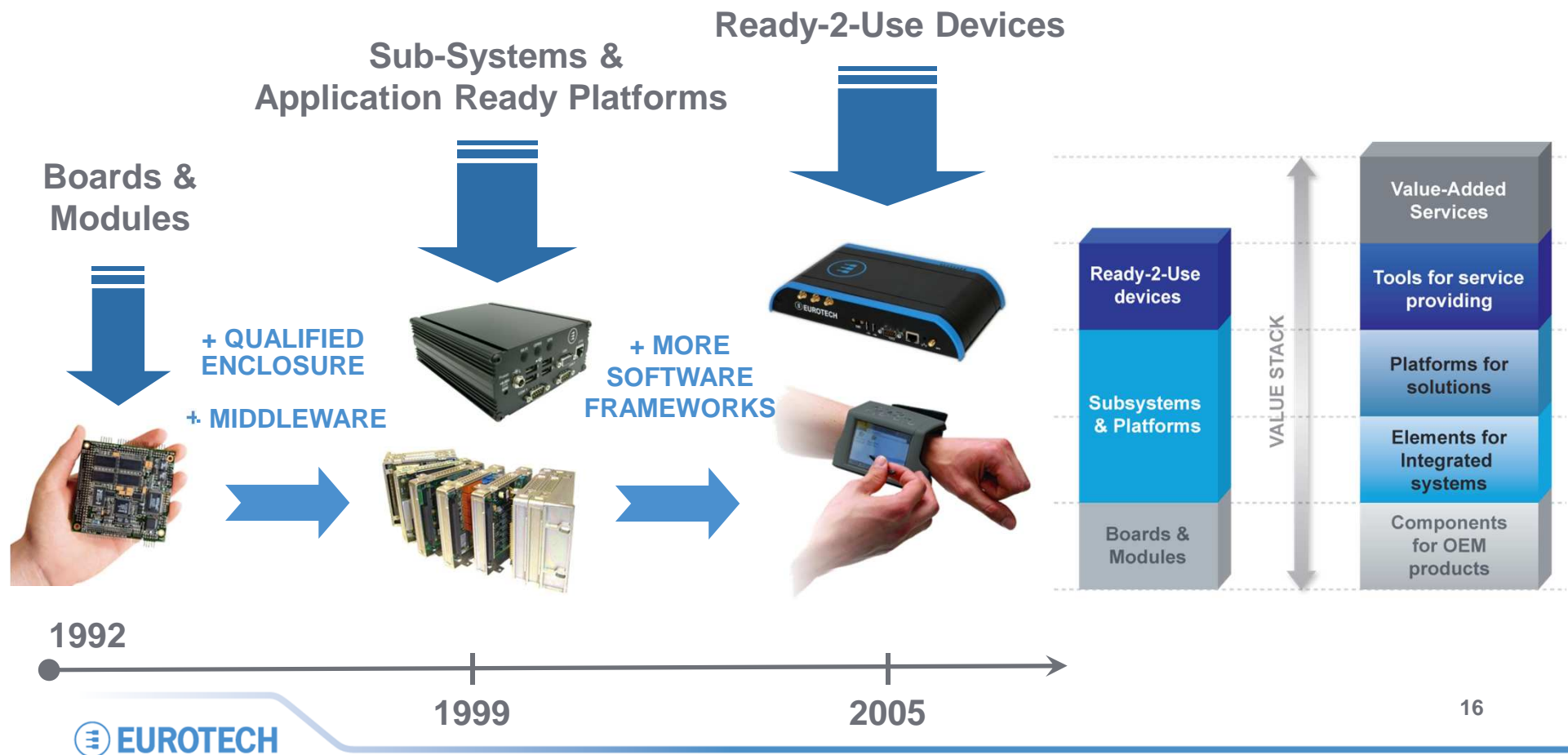


Wirth's law: "Software gets slower faster than hardware gets faster"

Evolution of our Products (before the Cloud):

Inside the PC platform, shrinking the value chain

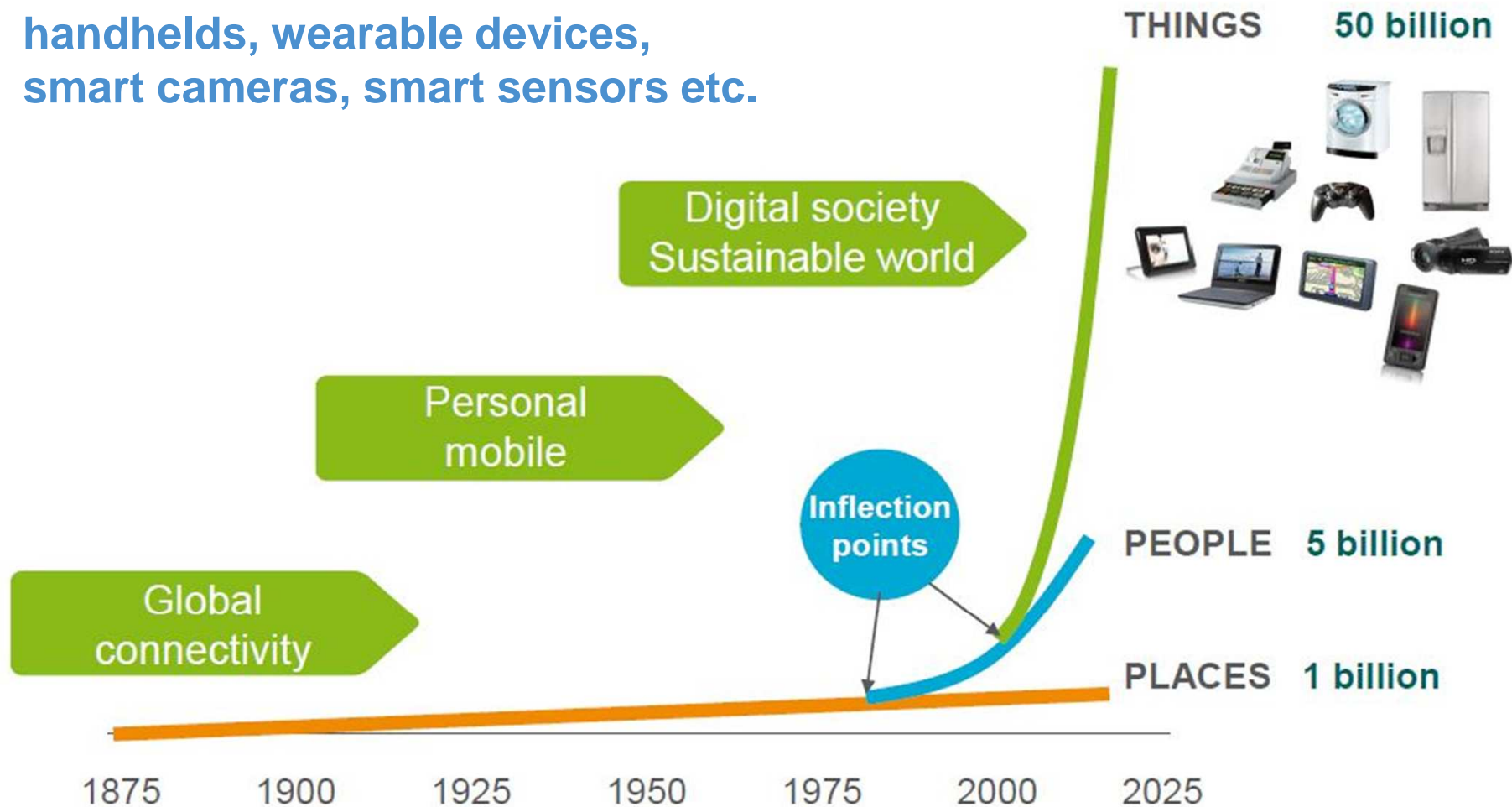
The model: pack features on the HW, then put HW in qualified enclosures, then add firmware to the HW



Internet of Things: re-thinking IT integration

Our "things":

handhelds, wearable devices,
smart cameras, smart sensors etc.



Where are we going?

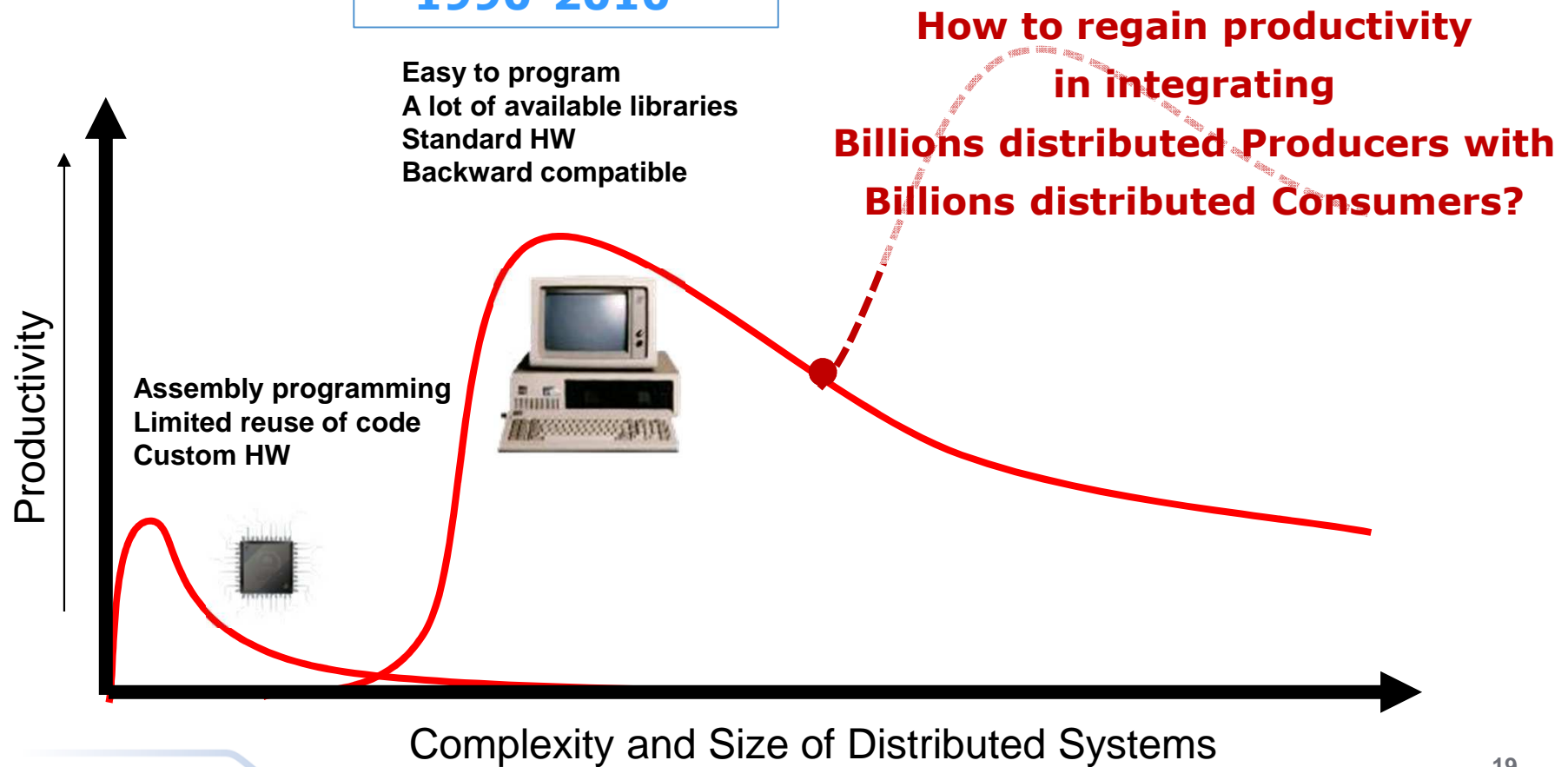
**Enabling our Pervasive Computing offer
through a New Infrastructure**

that decouples

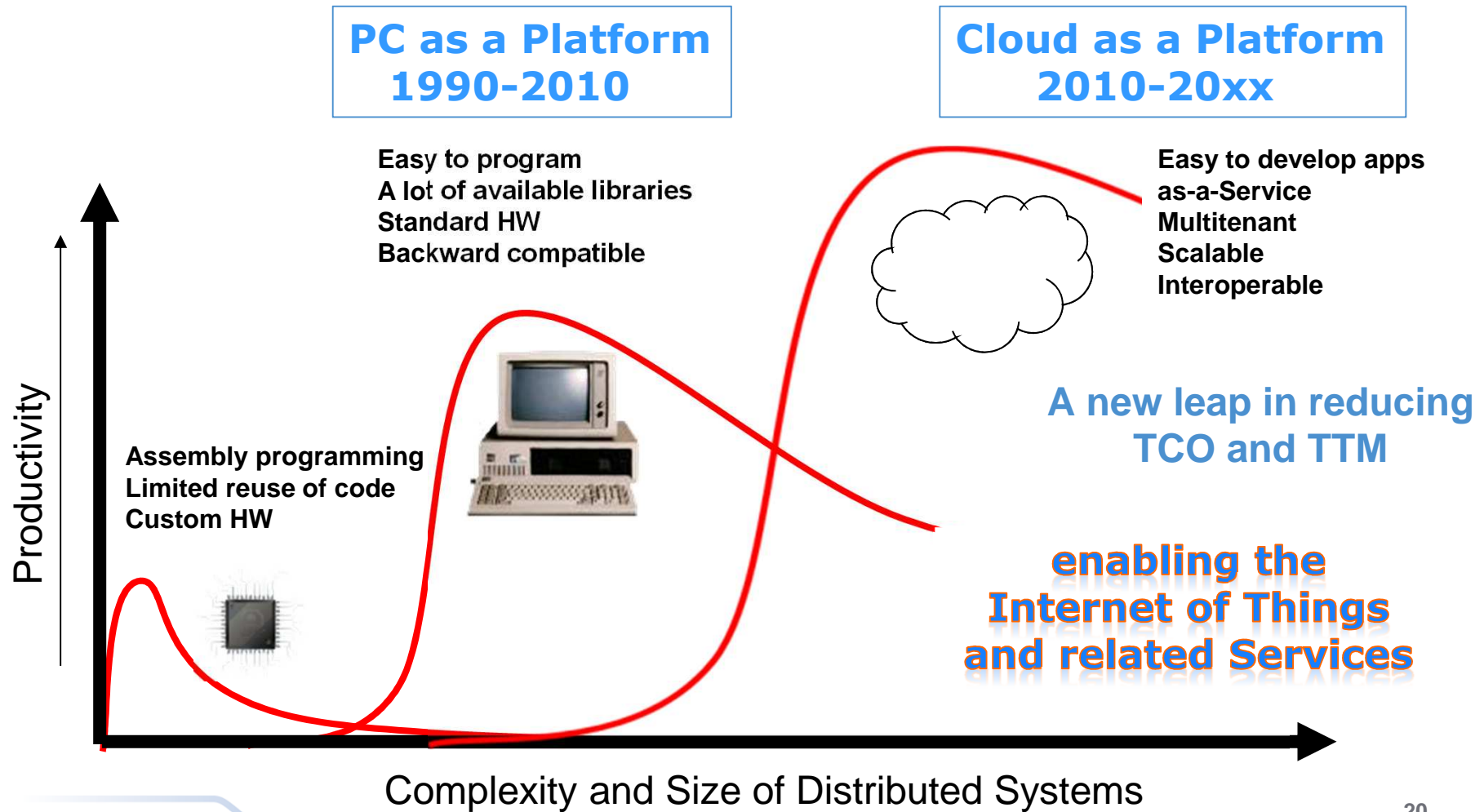
**distributed data Producers (the "Things")
and
distributed data Consumers (the Business Apps,
...and ultimately Human Beings)**

Addressing a new way to create Large Distributed Systems

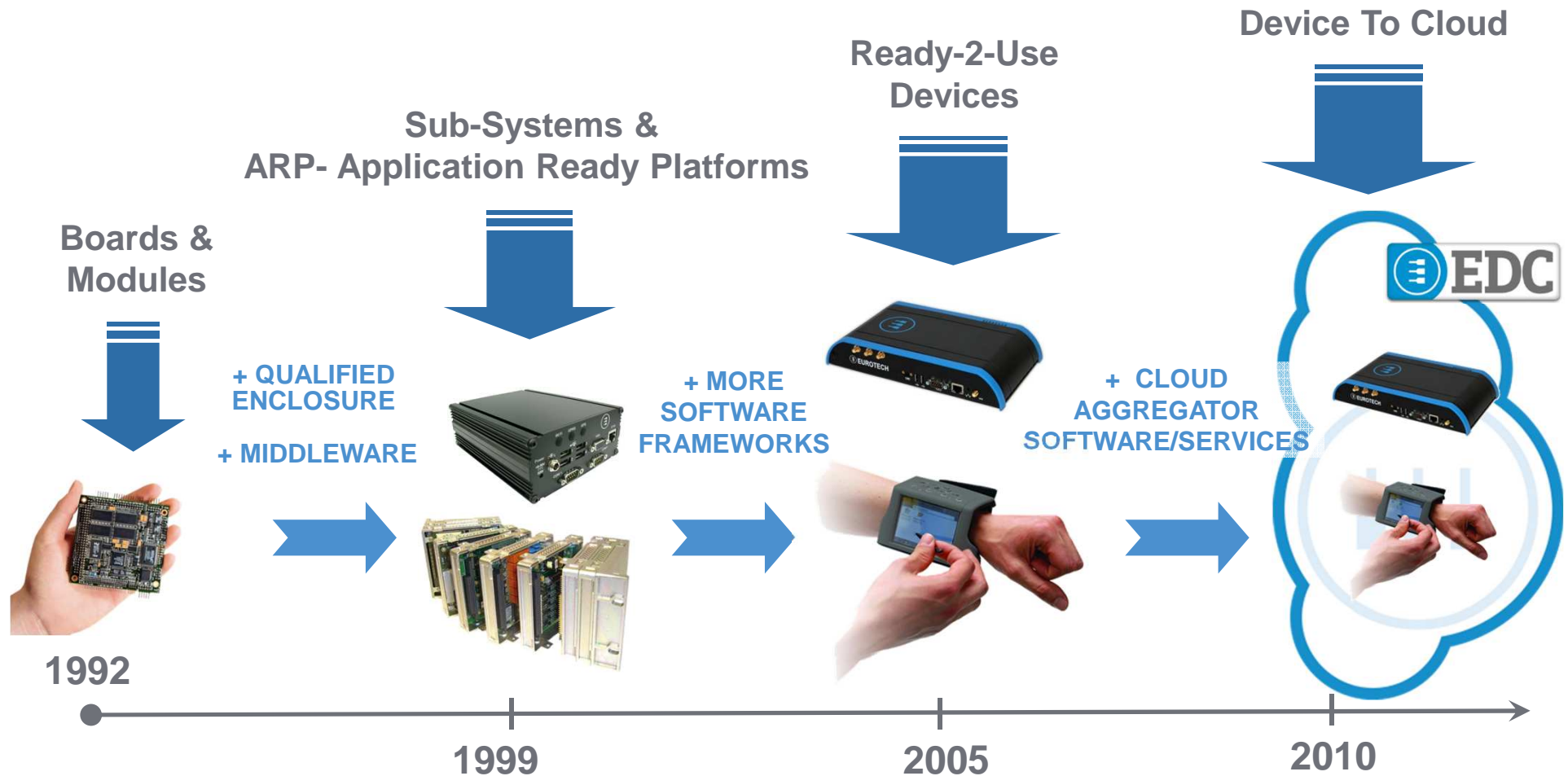
PC as a Platform 1990-2010



A new platform to create Distributed Systems: THE CLOUD

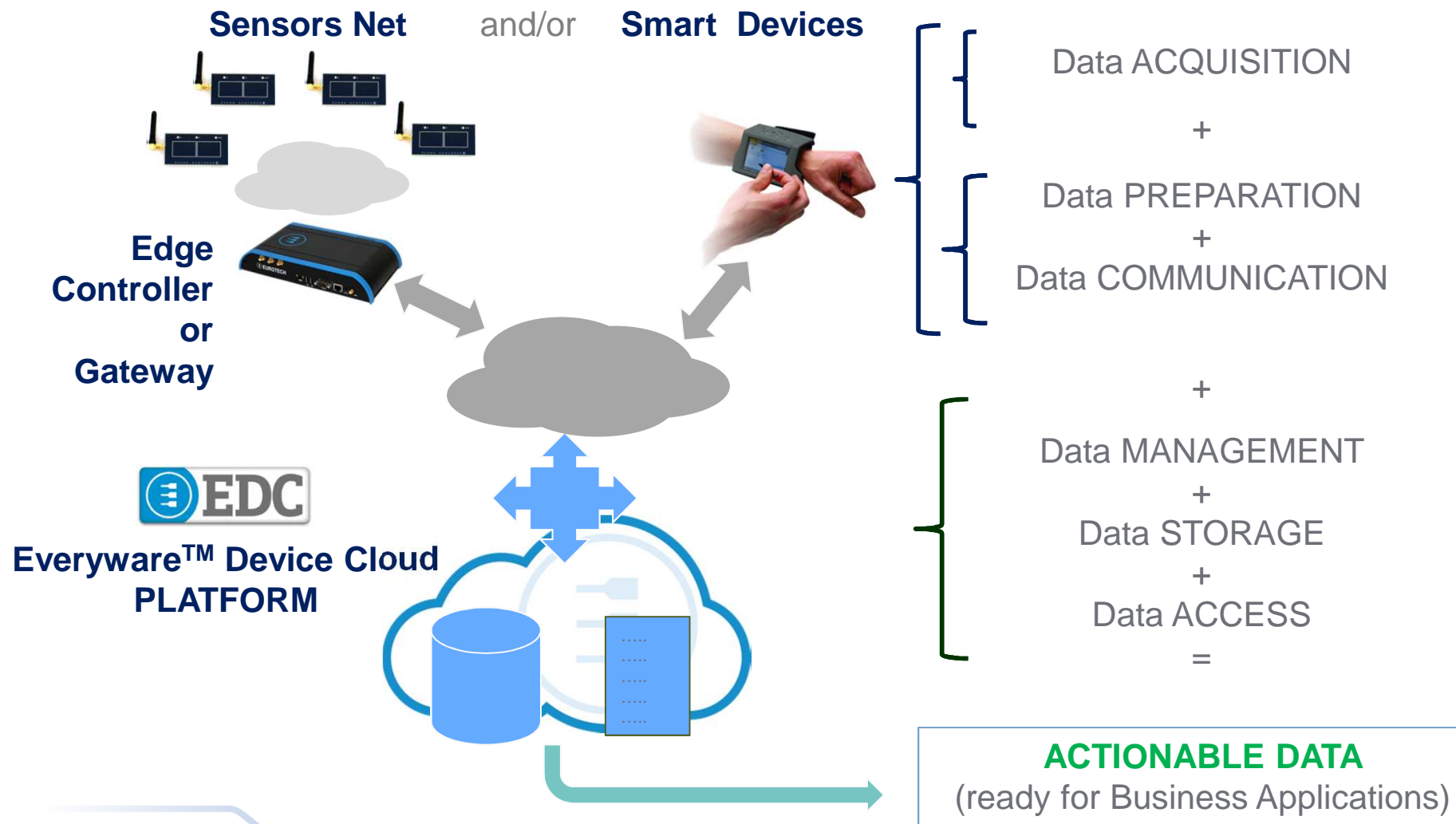


Strategic evolution of our Offering: Custom → Standard → as-a-Service



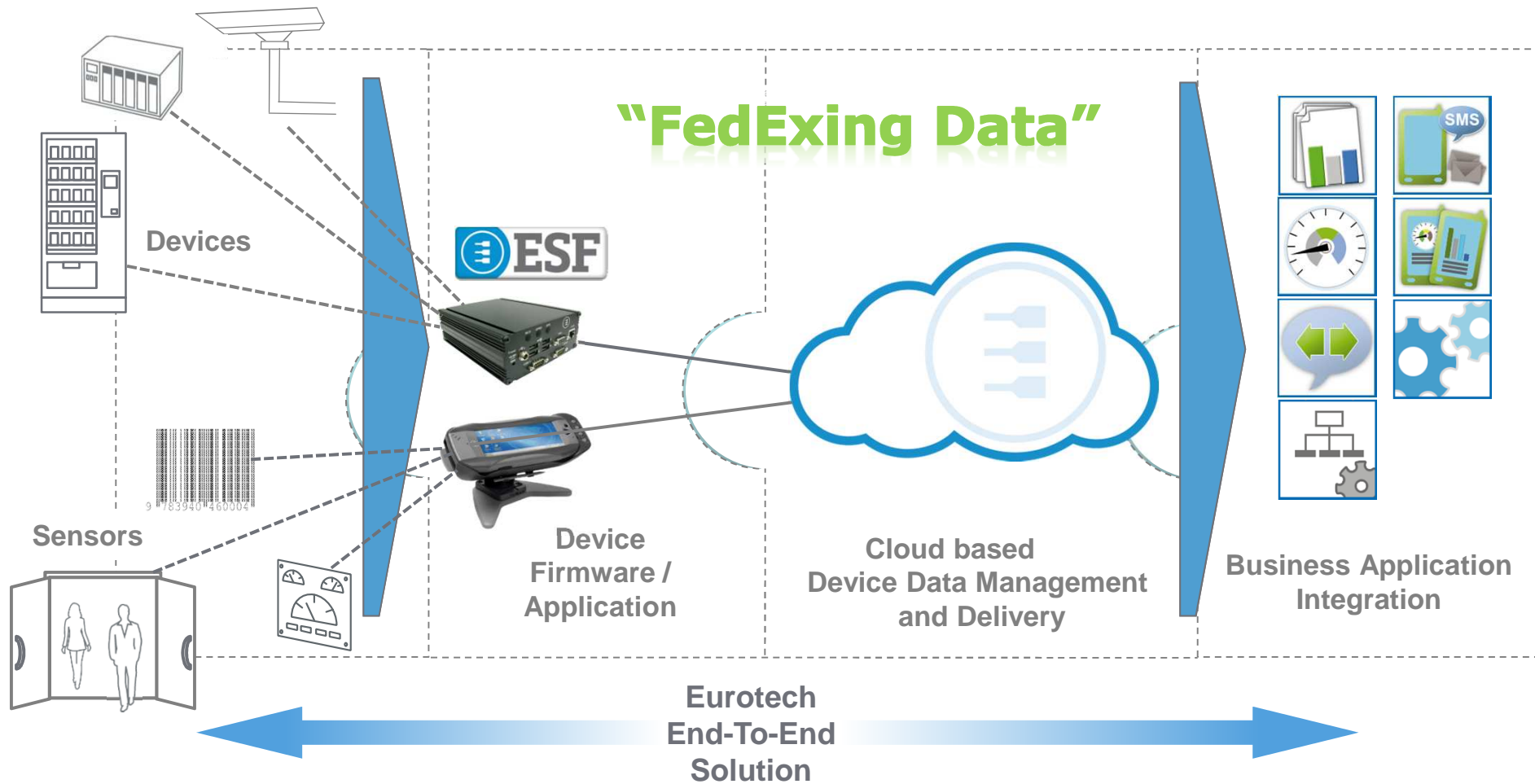
Device to Cloud Solutions


Connecting Machines to Business Applications



Everyware Device Cloud

Transforming Bits of Data at the Edge of the Network into Actionable Information in the Business Users' Hands





ANNEX A: FINANCIAL HIGHLIGHTS, 30 JUNE 2012

CONSOLIDATED INCOME STATEMENT

OPERATING RESULTS €'000	1H 2012	%	1H 2011	%	1H 2012 adjusted	%	1H 2011 adjusted	%
SALES REVENUES	42,176	100.0%	41,164	100.0%	42,176	100.0%	41,164	100.0%
GROSS PROFIT	20,728	49.1%	21,191	51.5%	20,728	49.1%	21,191	51.5%
EBITDA	(425)	-1.0%	(598)	-1.5%	(425)	-1.0%	(598)	-1.5%
EBIT	(4,202)	-10.0%	(4,332)	-10.5%	(2,322)	-5.5%	(2,709)	-6.6%
PROFIT (LOSS) BEFORE TAXES	(4,753)	-11.3%	(5,369)	-13.0%	(2,873)	-6.8%	(3,746)	-9.1%
GROUP NET PROFIT (LOSS) FOR THE PERIOD	(4,448)	-10.5%	(5,409)	-13.1%	(3,343)	-7.9%	(4,456)	-10.8%

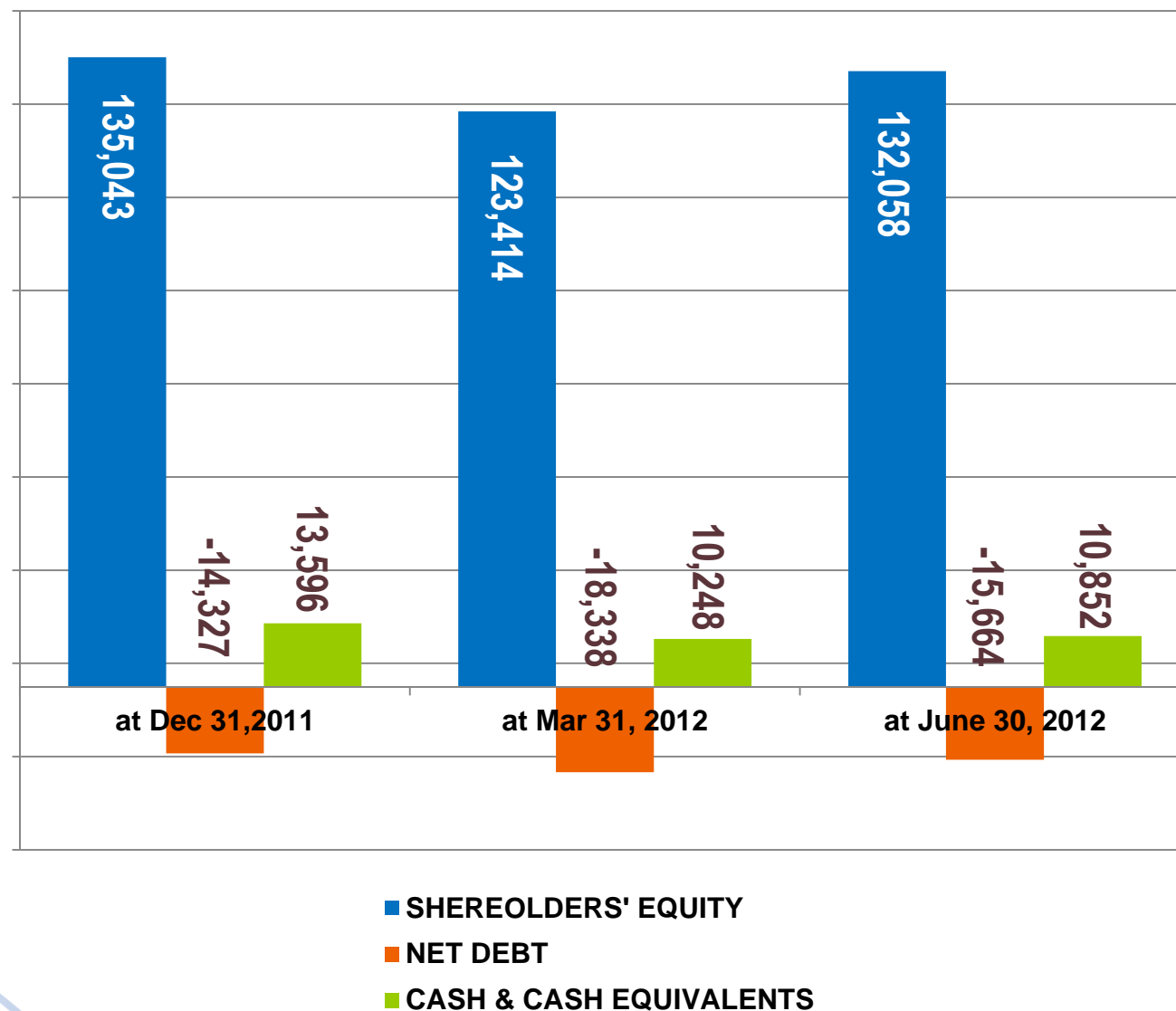
CONSOLIDATED BALANCE SHEET

(€'000)	at June 30, 2012	at Dec 31, 2011	at June 30, 2011
ASSETS			
Intangible assets	126.273	125.922	111.584
Property, Plant and equipment	5.645	5.897	5.845
Investments in non-consolidated subsidiaries	51		0
Investments in affiliates companies	304	278	279
Investments in other companies	266	270	249
Deferred tax assets	1.420	1.439	1.522
Other non current financial assets	186	226	226
Medium/long term borrowing allowed to affiliates companies	0	0	1.211
Other non-current assets	844	843	950
Total non-current assets	134.989	134.875	121.866
Inventories	21.715	23.734	25.171
Contracts in progress	1.453	2.356	689
Trade receivables	22.353	26.724	22.248
Income tax receivables	537	938	1.965
Other current assets	2.499	2.569	2.805
Receivables from affiliates companies	0	1.163	0
	0	178	0
Short term borrowing allowed to affiliates companies and other Group companies			
Other current financial assets	100	0	0
Cash & cash equivalents	10.852	13.596	10.000
Total current assets	59.509	71.258	62.878
Total assets	194.498	206.133	184.744

(€'000)	at June 30, 2012	at Dec 31, 2011	at June 30, 2011
LIABILITIES AND EQUITY			
Share capital	8.879	8.879	8.879
Share premium reserve	136.400	136.400	136.400
Other reserves	(13.221)	(10.236)	(26.809)
Group shareholders' equity	132.058	135.043	118.470
Equity attributable to minority interest	0	0	0
Total shareholders' equity	132.058	135.043	118.470
Medium-/long-term borrowing	14.123	10.482	19.058
Employee benefit obligations	1.776	1.718	1.507
Deferred tax liabilities	11.466	12.111	11.231
Other non-current liabilities	1.791	1.586	2.357
Total non-current liabilities	29.156	25.897	34.153
Trade payables	12.731	18.388	16.369
Short-term borrowing	12.082	17.253	8.756
Derivative instruments	375	376	213
Income tax liabilities	751	1.731	252
Other current liabilities	7.123	7.229	6.335
Business combination liabilities	222	216	196
Total current liabilities	33.284	45.193	32.121
Total liabilities	62.440	71.090	66.274
Total liabilities and equity	194.498	206.133	184.744

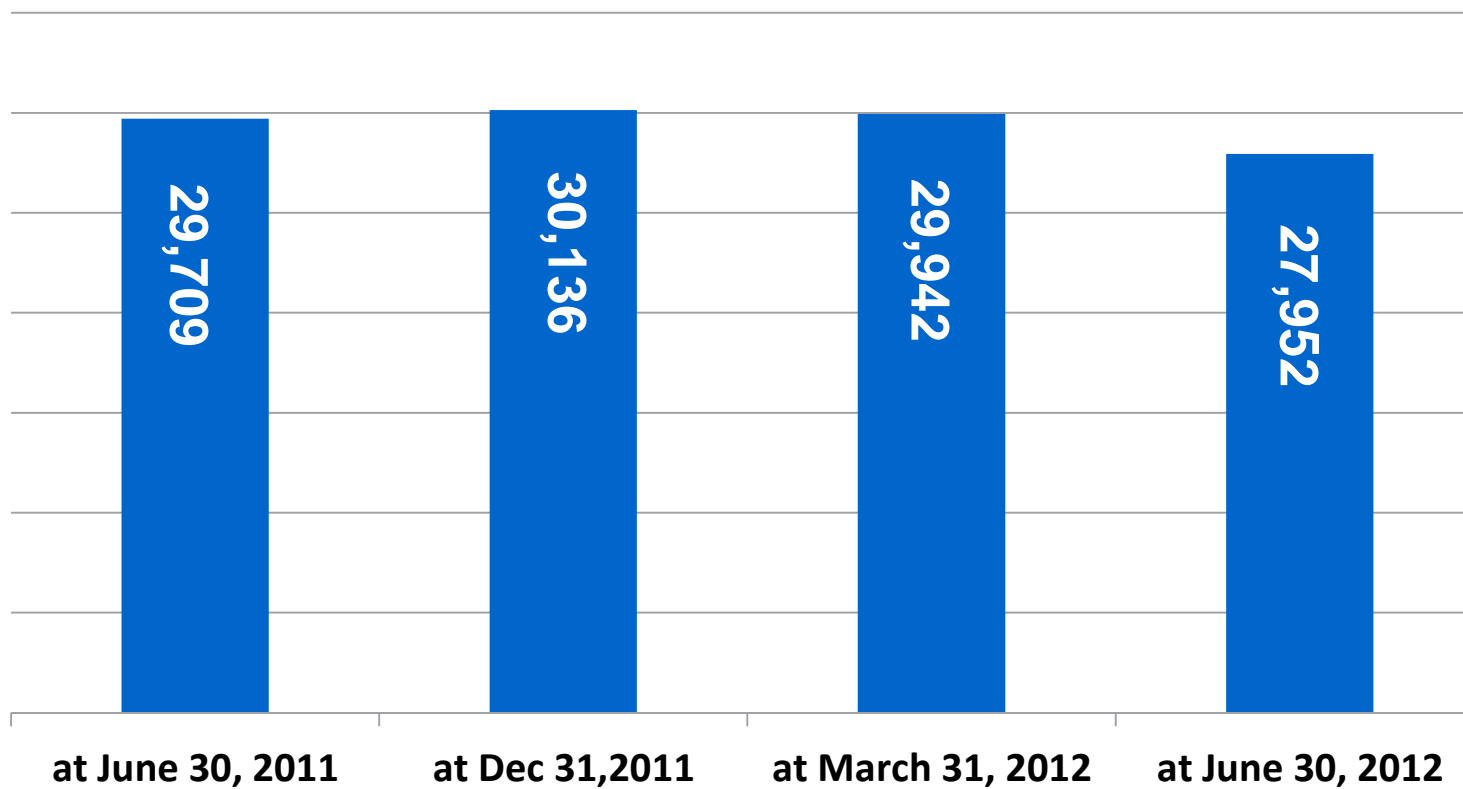
EQUITY, CASH AND NET DEBT

(€/000)



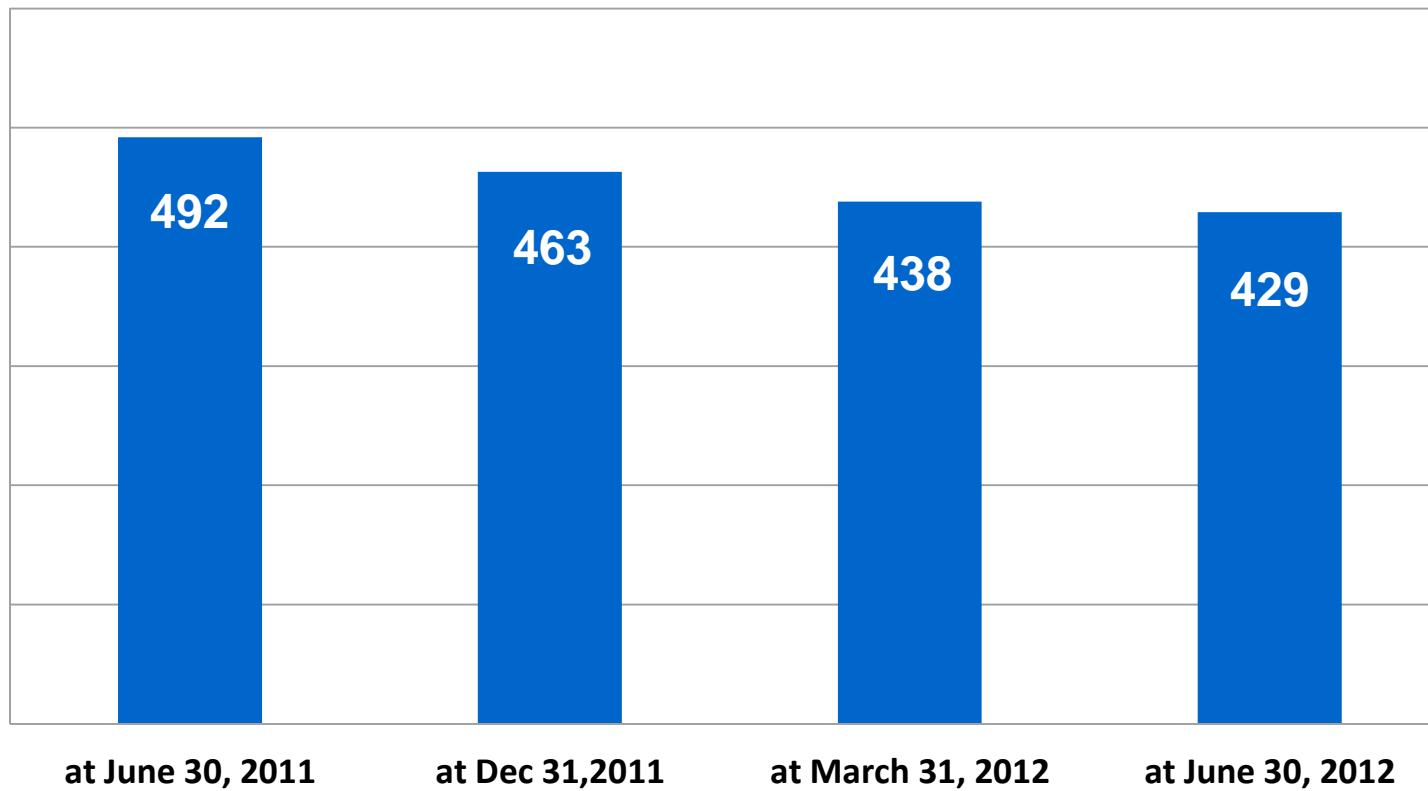
NET WORKING CAPITAL


(€/000)



EMPLOYEES

Headcount at the end of each period





ANNEX B: FINANCIAL HIGHLIGHTS, 31 DECEMBER 2011

CONSOLIDATED INCOME STATEMENT

OPERATING RESULTS €'000	FY 2011	%	FY 2010	%	FY 2011 adjusted	%	FY 2010 adjusted	%
SALES REVENUES	93,806	100.0%	99,269	100.0%	93,806	100.0%	99,269	100.0%
GROSS PROFIT	46,540	49.6%	50,406	50.8%	46,540	49.6%	50,406	50.8%
EBITDA	3,090	3.3%	7,394	7.4%	4,000	4.3%	6,809	6.9%
EBIT	(4,875)	-5.2%	(741)	-0.7%	(520)	-0.6%	2,627	2.6%
PROFIT (LOSS) BEFORE TAXES	(6,613)	-7.0%	(3,813)	-3.8%	(2,258)	-2.4%	753	0.8%
GROUP NET PROFIT (LOSS) FOR THE PERIOD	(7,246)	-7.7%	(6,079)	-6.1%	(5,498)	-5.9%	(3,048)	-3.1%

CONSOLIDATED BALANCE SHEET

(€'000)	FY 2011	FY 2010
ASSETS		
Intangible assets	125,922	120,328
Property, Plant and equipment	5,897	6,582
Investments in affiliates companies	278	308
Investments in other companies	270	230
Deferred tax assets	1,439	1,658
Other non current financial assets	226	236
Medium/long term borrow ing allow ed to affiliates companies	0	636
Other non-current assets	843	1,018
Total non-current assets	134,875	130,996
Inventories	23,734	21,587
Contracts in progress	2,356	257
Trade receivables	26,724	28,962
Income tax receivables	938	1,879
Other current assets	2,569	3,305
Receivables from affiliates companies	1,163	9
Short term borrow ing allow ed to affiliates c	178	0
Cash & cash equivalents	13,596	23,751
Total current assets	71,258	79,750
Total assets	206,133	210,746

(€'000)	FY 2011	FY 2010
LIABILITIES AND EQUITY		
Share capital	8,879	8,879
Share premium reserve	136,400	136,400
Other reserves	(10,236)	(13,761)
Group shareholders' equity	135,043	131,518
Equity attributable to minority interes¹	0	3,966
Total shareholders' equity	135,043	135,484
Medium-/long-term borrow ing	10,482	22,873
Employee benef it obligations	1,718	1,681
Deferred tax liabilities	12,111	12,307
Other non-current liabilities	1,586	2,225
Total non-current liabilities	25,897	39,086
Trade payables	18,388	18,824
Short-term borrow ing	17,253	8,985
Derivative instruments	376	339
Income tax liabilities	1,731	1,214
Other current liabilities	7,229	5,748
Business combination liabilities	216	1,066
Total current liabilities	45,193	36,176
Total liabilities	71,090	75,262
Total liabilities and equity	206,133	210,746