



Abitare In<sup>®</sup>

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Company Brief

07 | 06 | 2017

*Milano, Italia*

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Our mission is to satisfy the living aspirations  
of families living in Milan today.

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*Abitare In* is the first industrial-type residential real estate player that makes and sells homes with a truly innovative business model for the Italian market.



We are *unique* in our industry



As it occurs in the most advanced markets, we *are specialized*

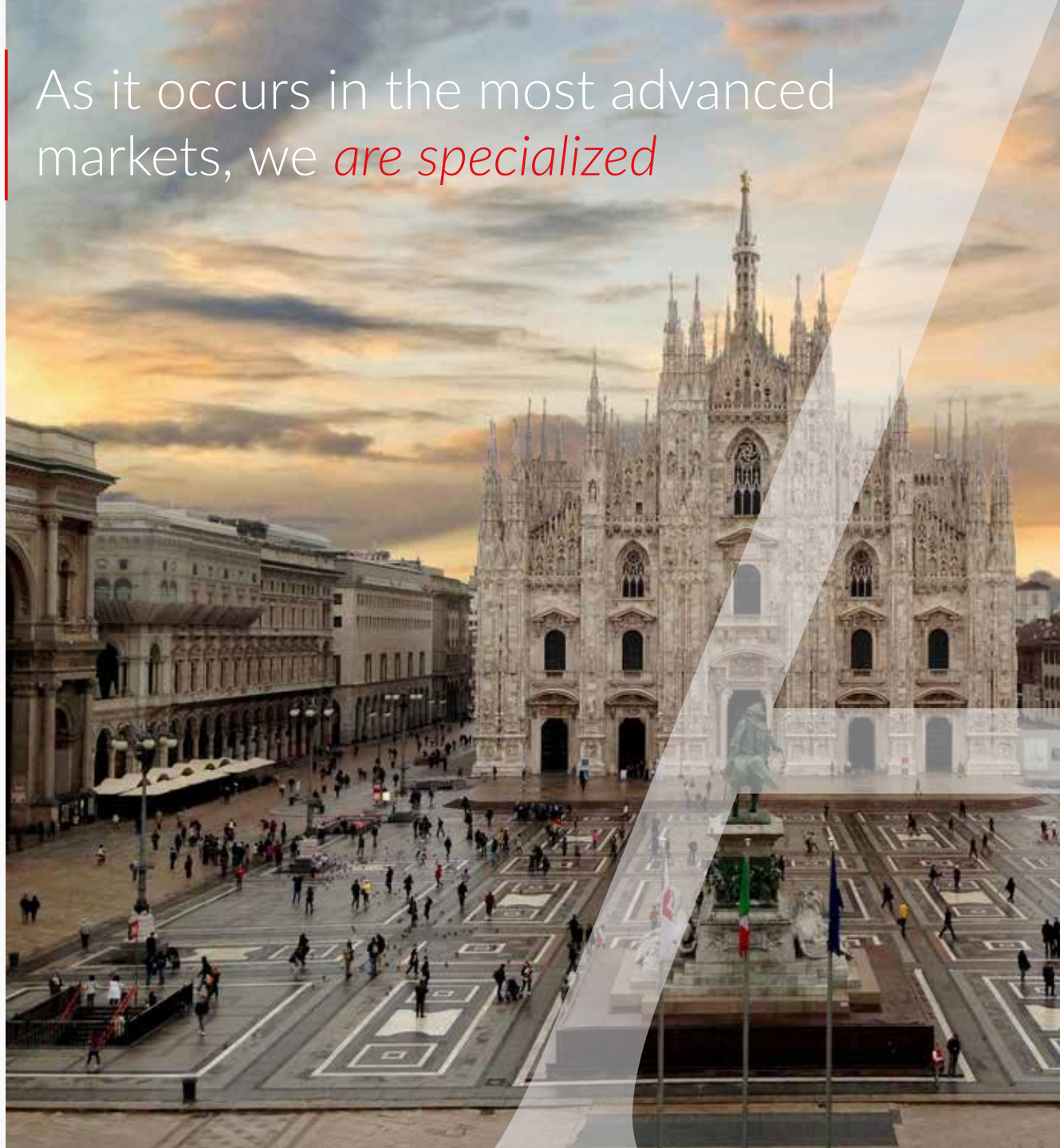
| residential

| Milan

| primary house mkt

| *affordable segment*,  
providing an  
aspirational product

| urban requalification



| We concentrate on *product ...*

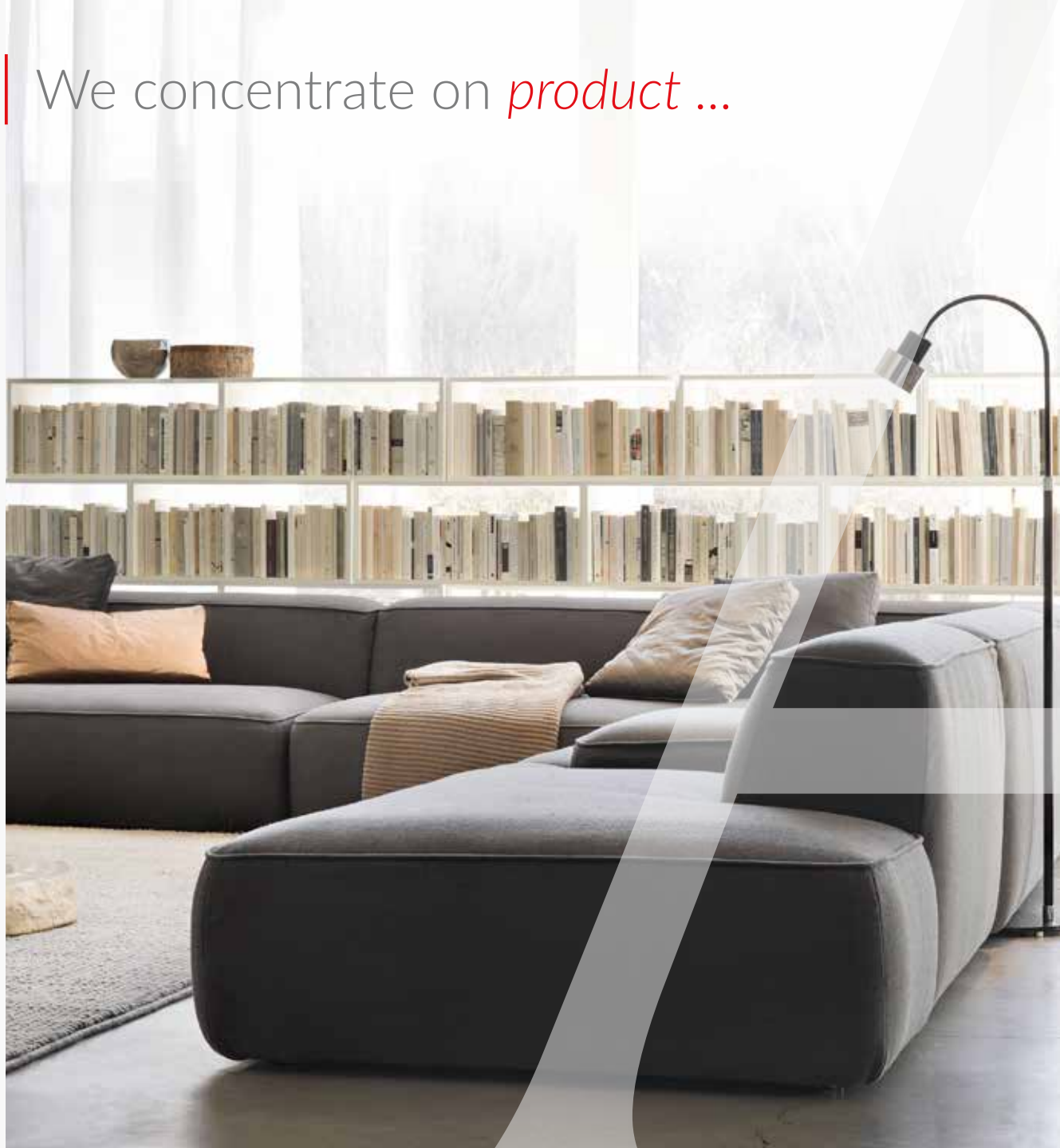
| satisfying a clear  
*market-need*

| totally *customizable*  
by the customer

| with *trendy*  
materials, finishes  
and architectures

| *health-conscious*  
and *environmentally*  
friendly

| always *above* the  
standards (Energy Saving,  
Management Costs, etc.)



... on *marketing and sales* ...

campaign-based  
innovative **sales**  
**process**

**hyper** market  
segmentation

redefining the concept  
of **promotion**

developing a **partner-**  
**network** of excellence

(eg. ErnestoMeda, Lema,  
Unopiù, Porcelanosa,  
Jacuzzi, Flos, Alessi, Sikkens,  
Paghera ...)





... and on *customer* management

dedicated interior  
designers and architects

high investment in end-  
to-end CRM platform

quality calls, surveys,  
SLA and satisfaction  
management

after-sales support

customer experience of  
excellence

customer becomes  
best brand ambassador



**KEEP  
CALM  
AND  
PROVIDE EXCELLENT  
CUSTOMER SERVICE!**

# Why we are different

marketing investments  
> 5%

promotional budget  
> 10%

transparent pricing with  
NO discounts

management of  
overbooking sales  
structure

IT/CRM investments  
> 2%

Building Information  
Modelling (BIM)

total customization thanks  
project methodology and  
construction techniques

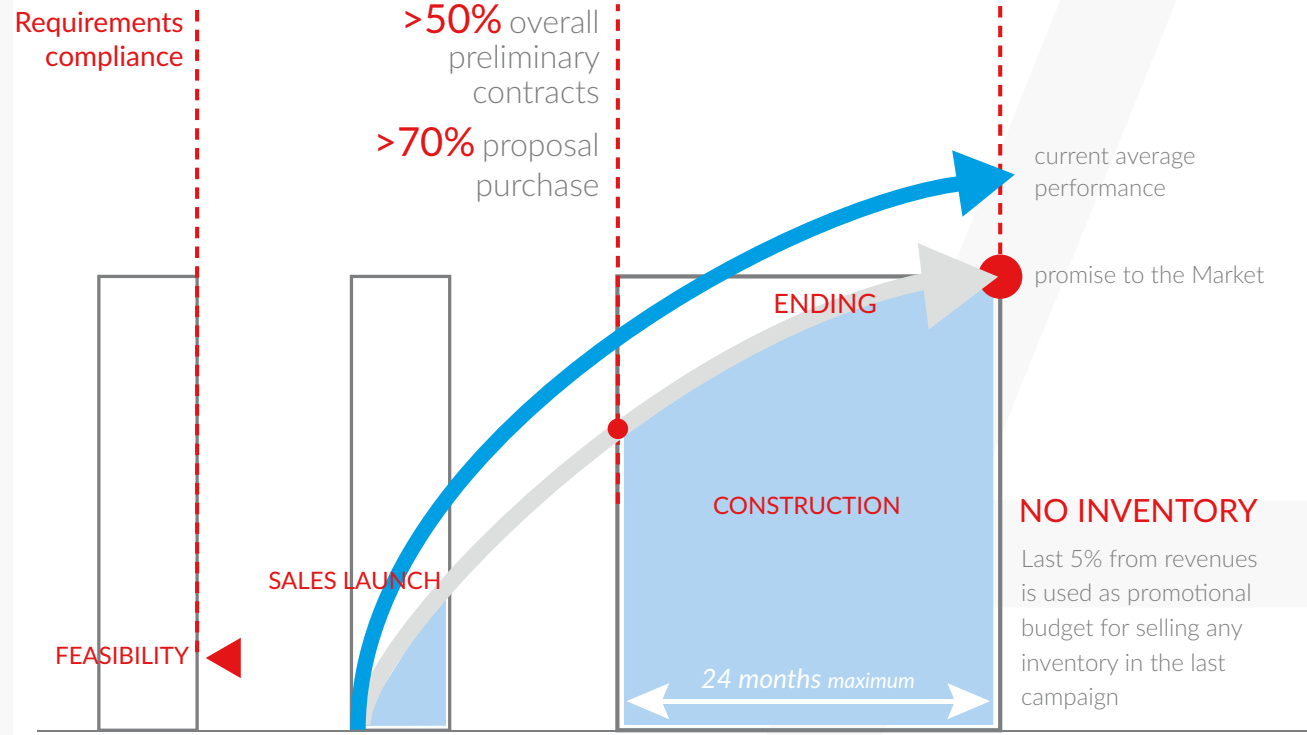
Our partners are big  
“industrial” players





# We apply an observant *risk & time control*

clear and binding policies, linked to sales targets, reducing risks, **avoiding “inventories”** and confining overall developing timing



# PT/Abitare in Poste

**60%**

preliminary subscription  
at the start of the  
construction

**100% sold**

(preliminary) at  
the 35% of the  
construction

**NO**

discounts applied

**144%**

overbooking

In 2013, in spite of the crisis our business  
model allowed *extraordinary results*

COMPLETED



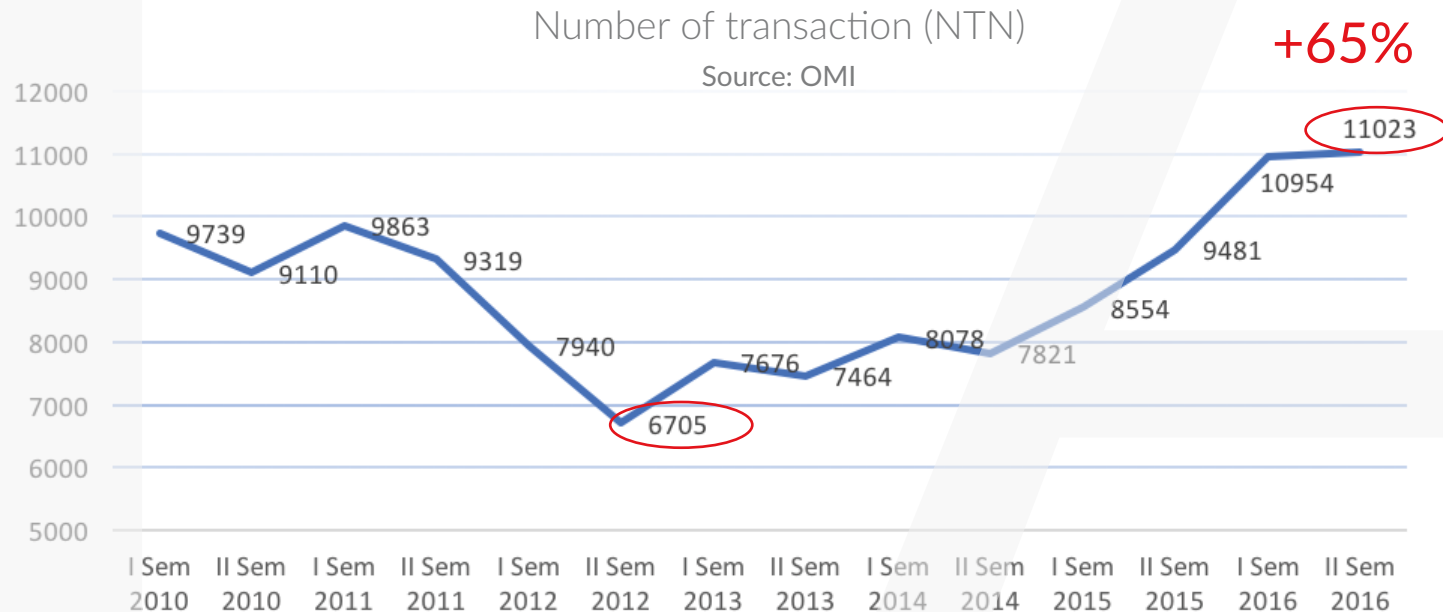


## Milano Real Estate market is *bullish*

14 consecutive quarters of y/y growth

long term positive demographic trends:

60k new residents in 2016 (40k 18-40 yo) with only 2k new units built



Cost of developing areas\* in 3rd/4th beltway rose from 800€/sqm to 1.300€/sqm in just 2 years

\* Built areas decommissioned to be demolished and re-built with a residential destination





With a growing market we redefined  
the concept of *commercial success*

87 purchase proposals  
(80% of available units)

71 preliminary  
contracts for € 38,1 Mln

in-approval proposal  
for € 9,3 Mln

+2.800 contacts

+1.650 appointments

+50.000 website  
unique visitors

+1.500.000  
flyers distributed





*Project economics*

9.180 sqm SLP\*

Revenues

67,4 mln €

Gross Margin

24,6 mln €

EBT

15,7 mln €

25,2 mln €

Land mortgages

15,3 mln €

Overall customer advance

\* Gross Floor Surface





Since IPO,  
**ABT.MI stock**  
**rose 97%\***, for an  
overall transaction  
volume of about  
€ 6.8 million

\* May 31, 2017





# Opportunity

NPLs and distressed  
**guaranteed us** a pipeline  
of areas in Milan for  
**more than 70.000**  
**sqm\*** at an average  
price of 600€/sqm **with**  
**a huge saving** from  
today's market price

\* that 45.000 sqm already acquired  
(including Abitare in Maggiolina)



## Takeaways ...

positive market trends

low-cost inventory of developing pipeline

proven low risks model

high-return on employed capital

a regulated market investment

