



Company Profile

*Morgan Stanley Leveraged Finance
Conference*

12 May 2022

Agenda

Rekeep Business Profile

- *Rekeep Group at glance*
- *Market & Competitive Landscape*
- *Customers & Contracts*
- *Value Creation Strategy & ESG*



Business Segment Review

Rekeep Group at Glance



Rekeep Group at a glance



KEY FINANCIALS

€1,122m

REVENUES Q421 LTM

€117.2m

EBITDA Adj. Q421 LTM

€365.3m

NFP Q421

€3.4bn⁽²⁾

BACKLOG⁽²⁾ Q421

ca. 28,000

EMPLOYEES

	TRADITIONAL FACILITY MANAGEMENT	LAUNDERING & STERILIZATION	OTHER SPECIALIZED SERVICES
MAIN ACTIVITIES	Cleaning Technical services Hospital Catering Heat management Energy efficiency Landscaping maintenance	Hospital linen and surgical instruments sterilisation Hospital linen rental and industrial laundering Disposable surgical procedure kits for op. rooms	IT service solutions Document management
BACKLOG 4Q21	€2.7bn	€255m	<€100m
4Q LTM ⁽¹⁾ REVENUES BREAKDOWN	<p>€948m</p> <p>Healthcare Public Private</p>	<p>€149m</p> <p>Laundering Sterilization & Others</p>	<p>€25m</p> <p>Healthcare Privato Pubblico</p>
BRANDS	rekeep Polska rekeep France H2H FACILITY SOLUTIONS	SERVIZI OSPEDALIERI MEDICAL DEVICE UJet	rekeep Digital TELEPOST
SELECTED CLIENTS	TIM COMUNE DI BOLOGNA TRENTITALIA Azienda Ospedaliera San Gerardo	SERVIZIO SANITARIO REGIONALE EMILIA-ROMAGNA Azienda Provinciale per i Servizi Sanitari Provincia Autonoma di Trento ASL marche	TIM CONGREGAZIONE DELLE SIORE REFERENDI DELL'ASSOLUTAZIONE OSPEDALE VALDUCE Ospedale Israelitico
POSITIONING ⁽¹⁾	#1 In Italy #1 In Poland in the healthcare sector	#1 In Sterilization in Italy #2 In Laundering in Italy	n.a.



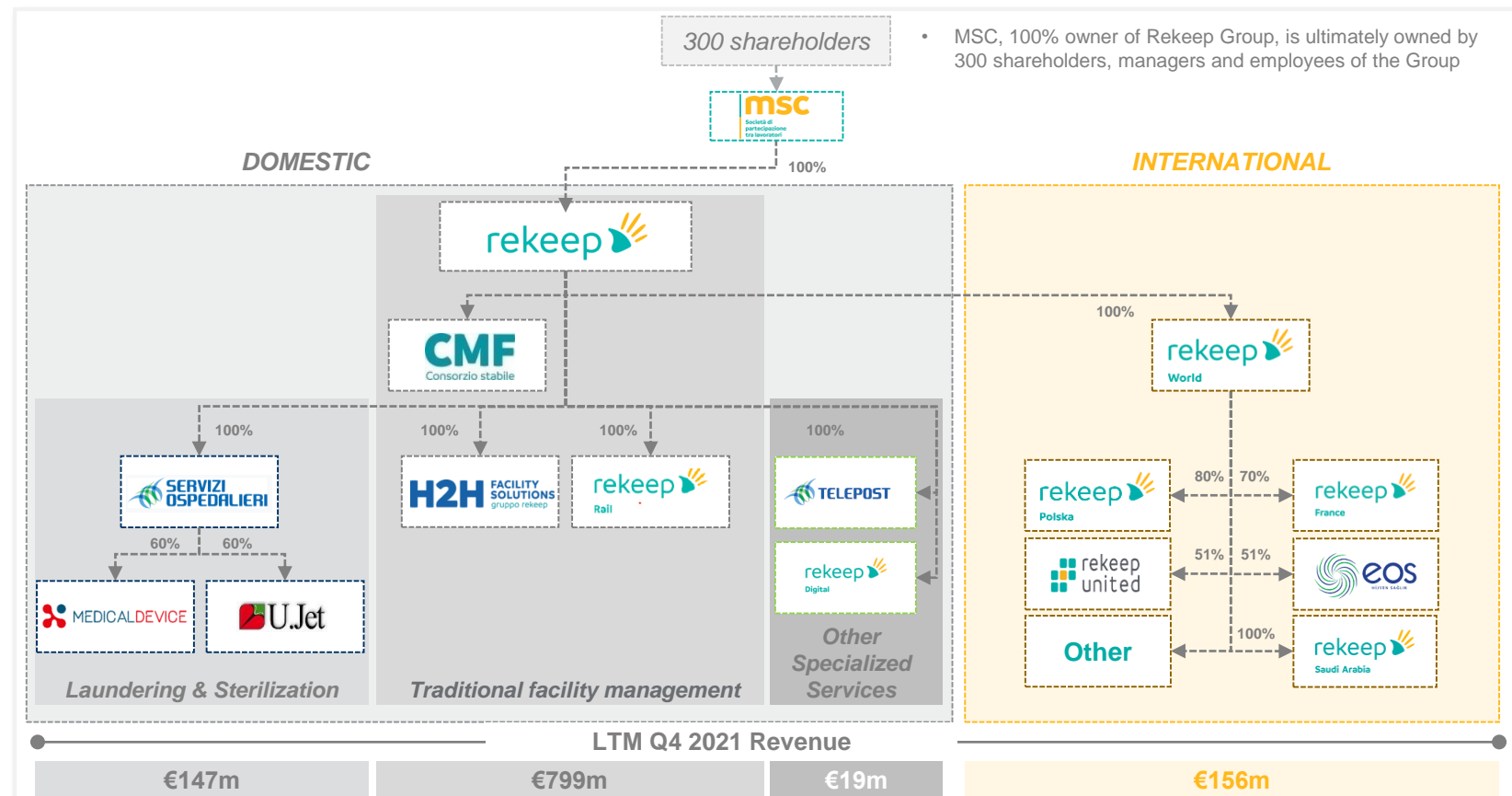
Data in €m

Note:

(1) Management estimates

(2) Also considering €0.4m of Potential Backlog

Simplified organizational structure



Real integrated facility management services provider (1/2)

The Group offers a broad range of facility services with a tangible and recognized know-how

Hygiene

- Hospital Cleaning
- Healthcare Cleaning
- Commercial cleaning
- Internal and external cleaning of buildings

Energy Mgmt.

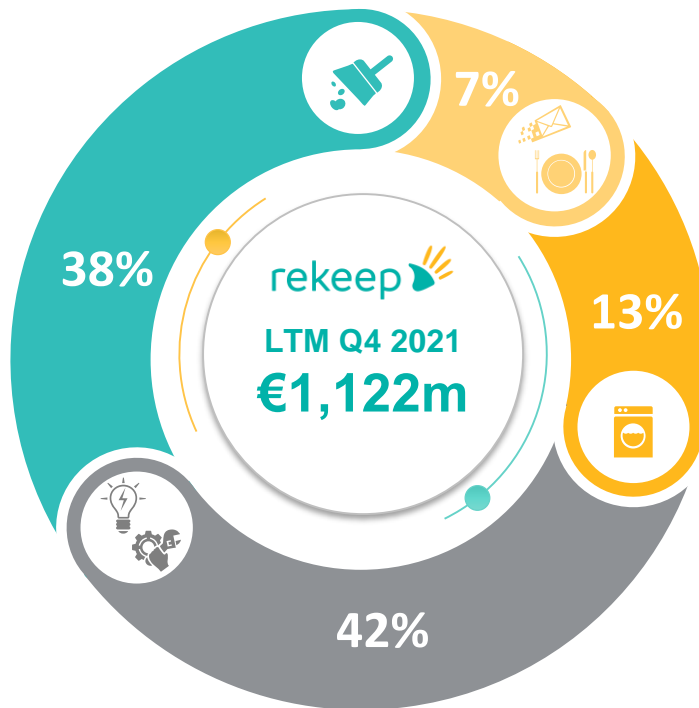
- Energy efficiency
- HVAC
- Technincal Maintenance
- Landscaping Maintenance

Other Services

- Hospital Catering
- IT Service solutions
- Document service (Telepost)

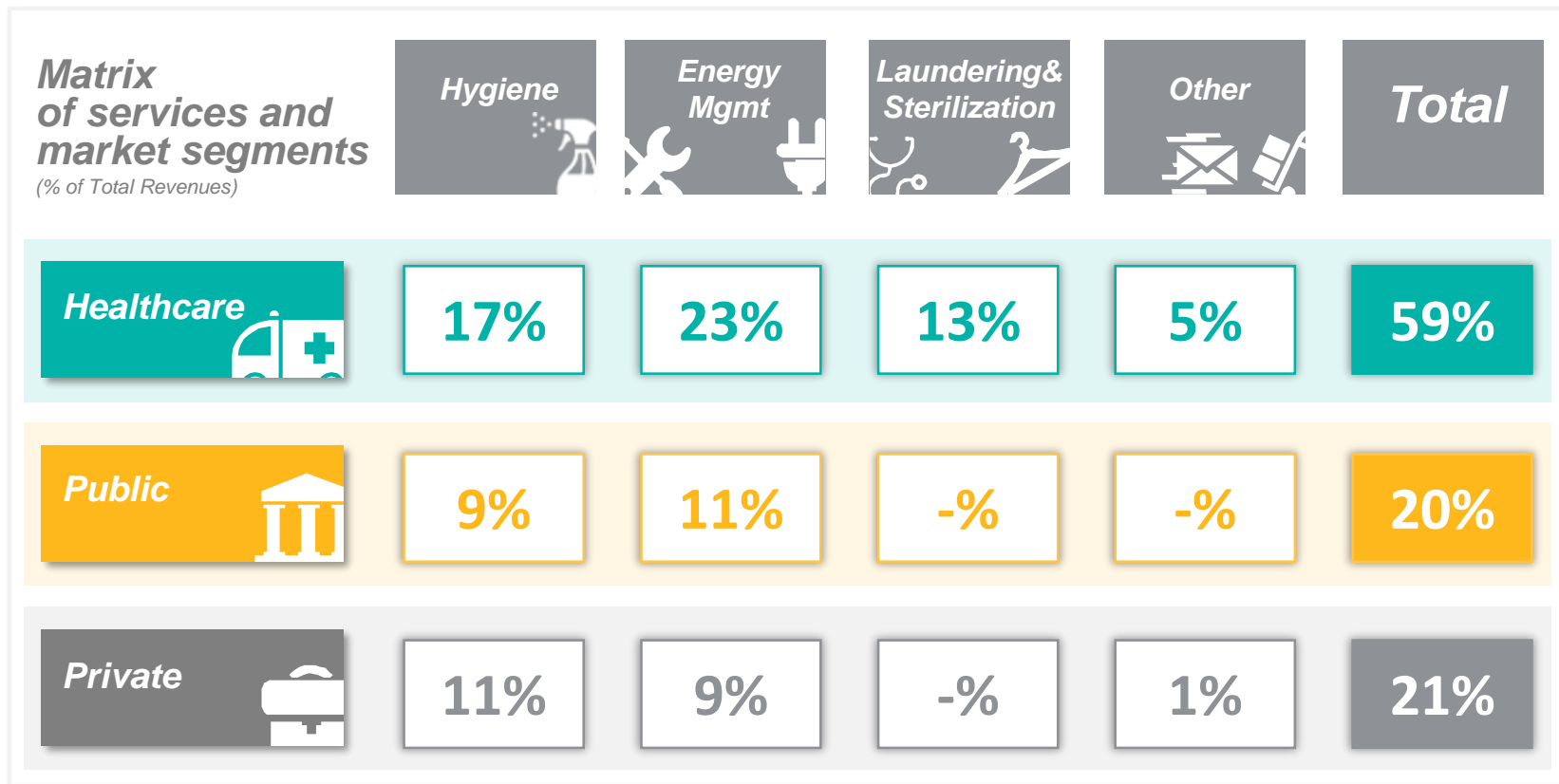
L&S

- Hospital linen and surgical instruments sterilisation and laundering
- Disposable surgical procedure kits for op. rooms

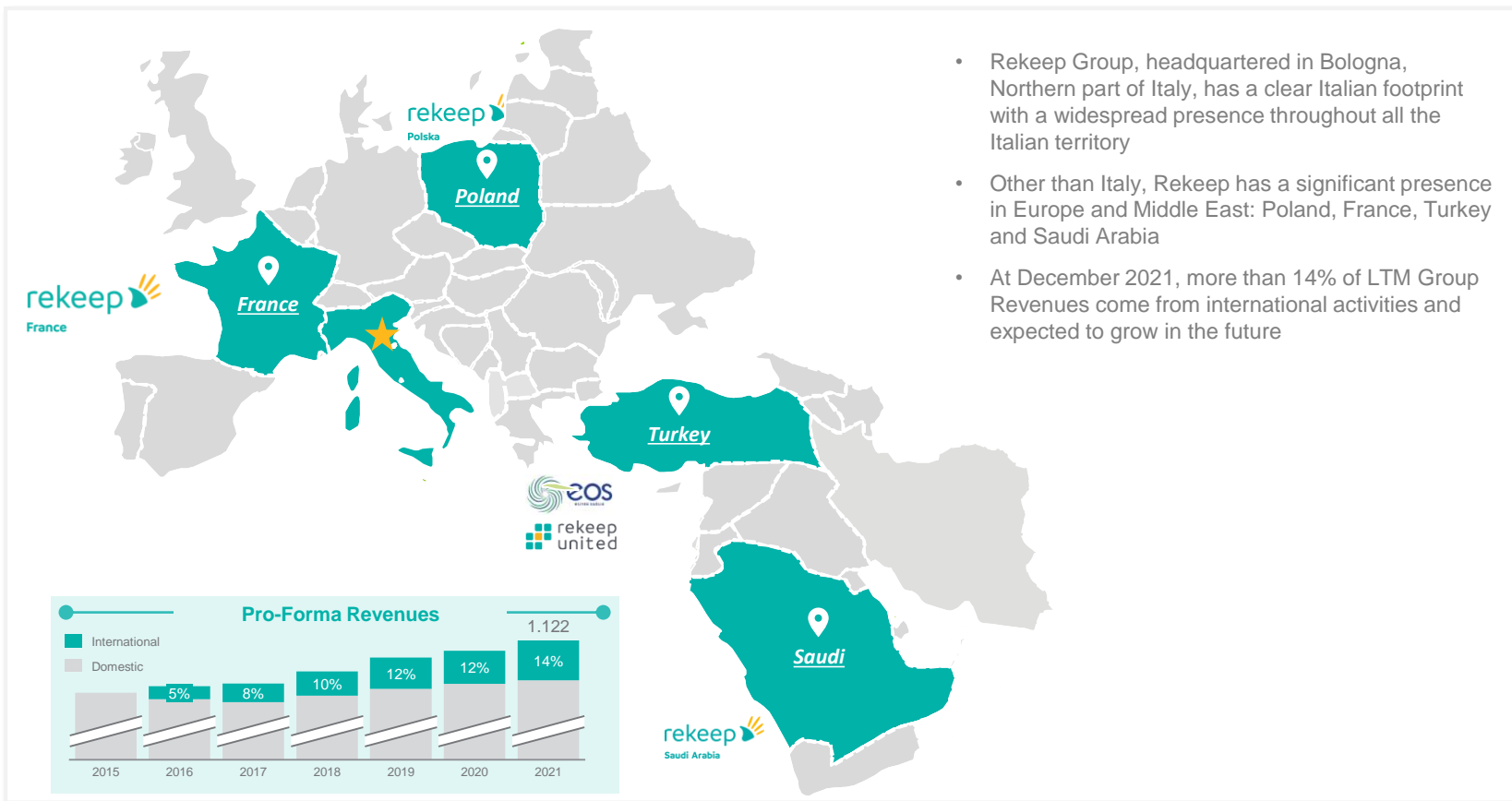


Data in €m

Real integrated facility management services provider (2/2)



Rekeep Group international presence



Extensive network presence both in Italy and Poland



Rekeep presence in Italy



- Facility management**
- ★ MFM headquarter - Bologna
 - Operative branches
- Laundering & Sterilization**
- ★ Directional head office - Ferrara
 - Outsourced sterilization plant
 - Standalone plant

S.O. laundry plants overview

Plant	Laundering	Sterilisation of surgical fabrics	Sterilization of surgical instruments /kits
Ferrara ★	✓	✓	✗
Lucca ①	✓	✓	✓
Teramo ②	✓	✓	✓
Catanzaro ③	✓	✗	✗



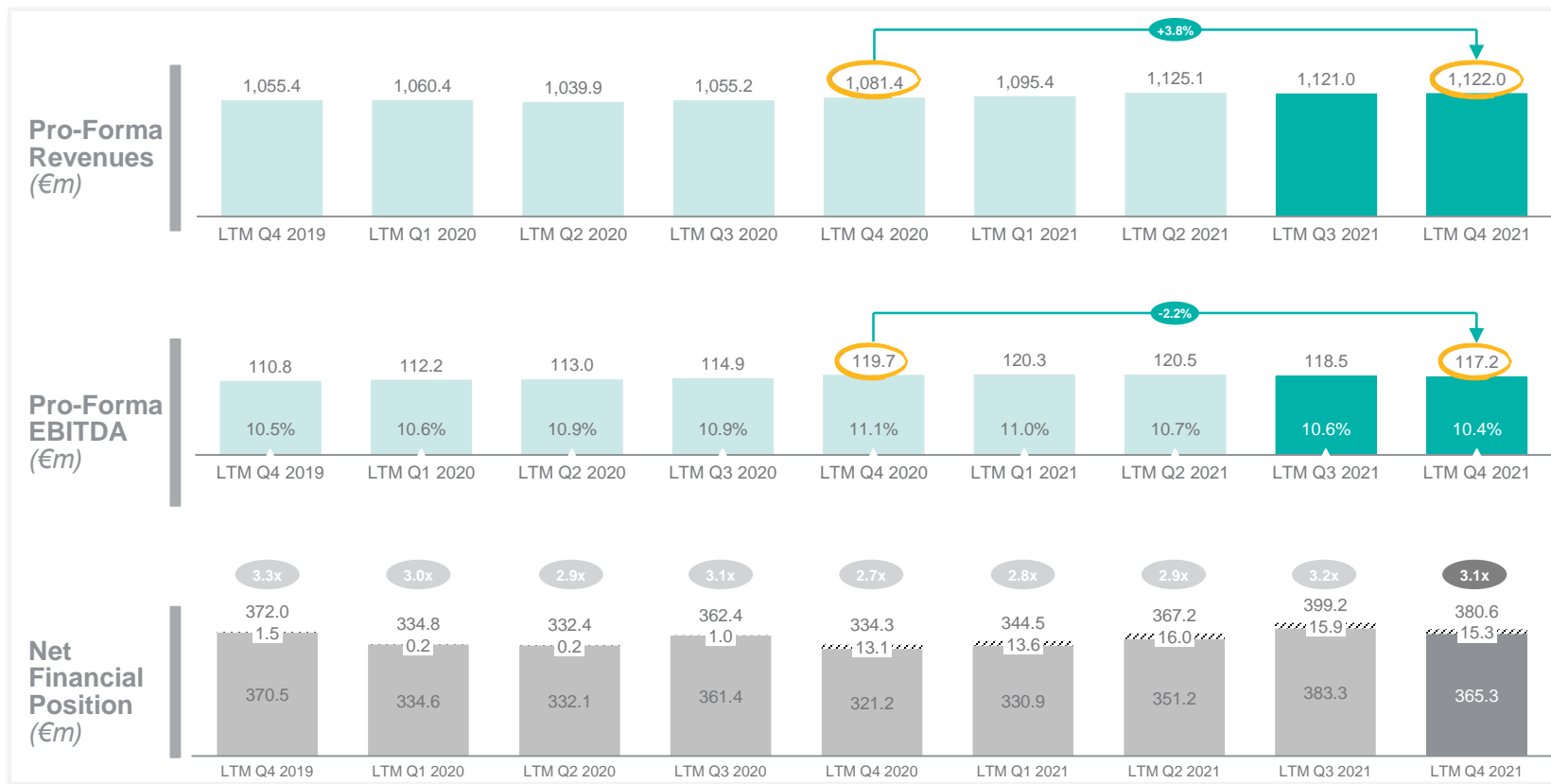
Naprzod presence in Poland



- Naprzod presence**
- ★ Headquarter
 - Main Offices

- ✓ Naprzod is headquartered in Lodz and has a representative offices in Warsaw, Lublin, Gliwice and Cracow
- ✓ The company covers all Polish regions with its services:
 - Facility Management
 - Catering
 - Medical Transportation

LTM Performance





Business Segment Review

Market & Competitive Landscape

End market recent trends

Rekeep's growth driven by healthcare sector and management and energy efficiency services increase

- The Group has shown an overall constant growth, with a **CAGR of 3.6%** during 2016 - 2021



Healthcare

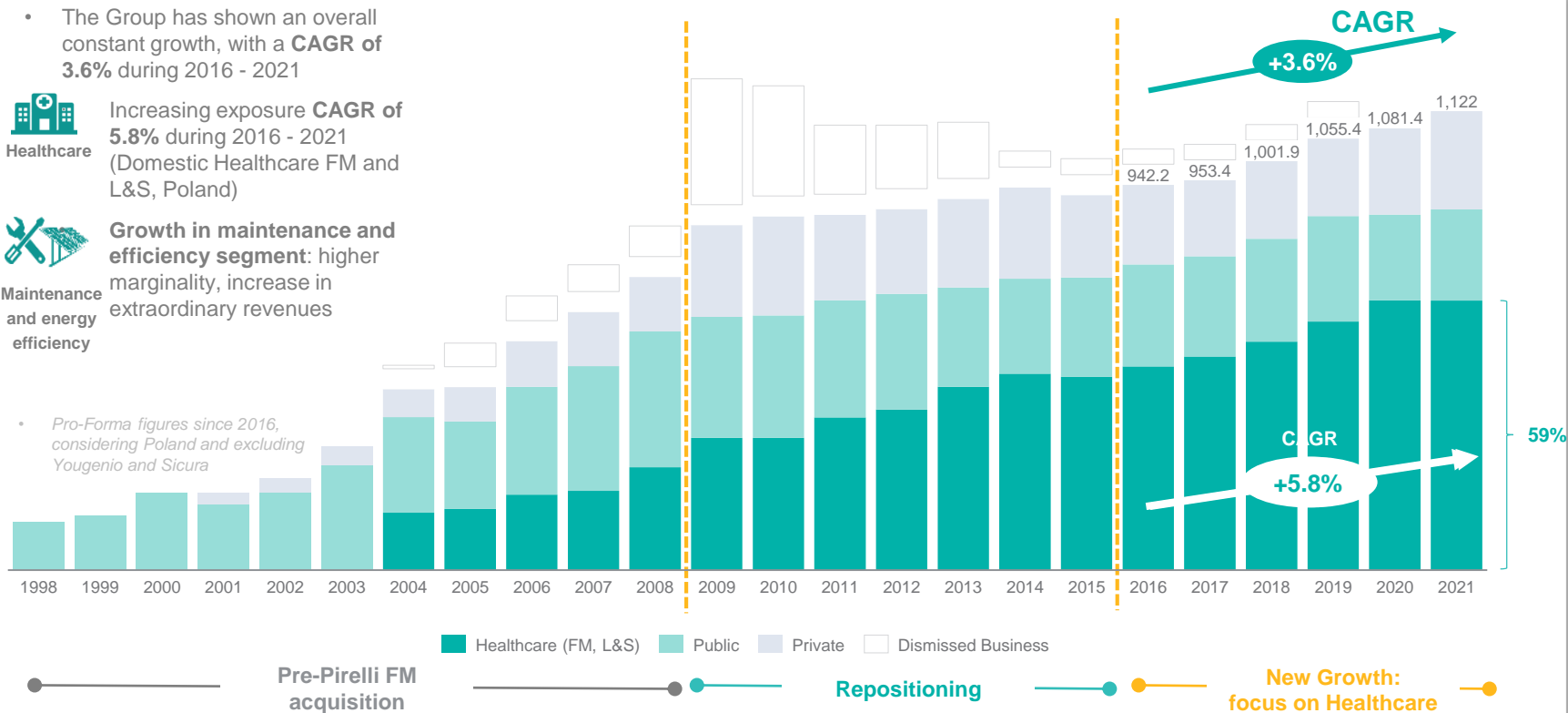
Increasing exposure **CAGR of 5.8%** during 2016 - 2021 (Domestic Healthcare FM and L&S, Poland)



Maintenance and energy efficiency

Growth in maintenance and efficiency segment: higher marginality, increase in extraordinary revenues

- Pro-Forma figures since 2016, considering Poland and excluding Yougenio and Sicura



Leading integrated facility manager operating in a fragmented industry

Strong competitive advantages in a highly fragmented market...

MARKET SHARE

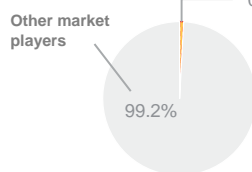
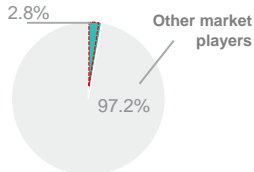
Italian market size 2018 €34bn⁽¹⁾

Polish market size 2018 €12bn⁽³⁾

TRADITIONAL FACILITY MANAGEMENT

rekeep

#1



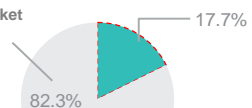
Leader in FM for HC providers in Poland

#3

Italian market size 2019 €747m⁽⁵⁾

LAUNDERING & STERILIZATION

Other market players



SERVIZI OSPEDALIERI

#2 rekeep Group

...underpinned by a diversified range of offering

Italian providers

Cleaning Energy efficiency Landscape maint. Technical services Logistics services Launder./steriliz.

	rekeep	#1	✓	✓	✓	✓	#2
Peer 1	✓	✓	✓	✓	✓	✓	✓
Peer 2	✓	✗	✗	✗	✓	✓	✓
Peer 3	✓	✓	✓	✓	✗	✓	✓
Peer 4 ⁽²⁾	✓	✓	✓	✓	✗	✓	✓
Peer 5	✓	✓	✓	✓	✓	✗	✗
Peer 6	✗	✗	✗	✗	✗	✓	✓

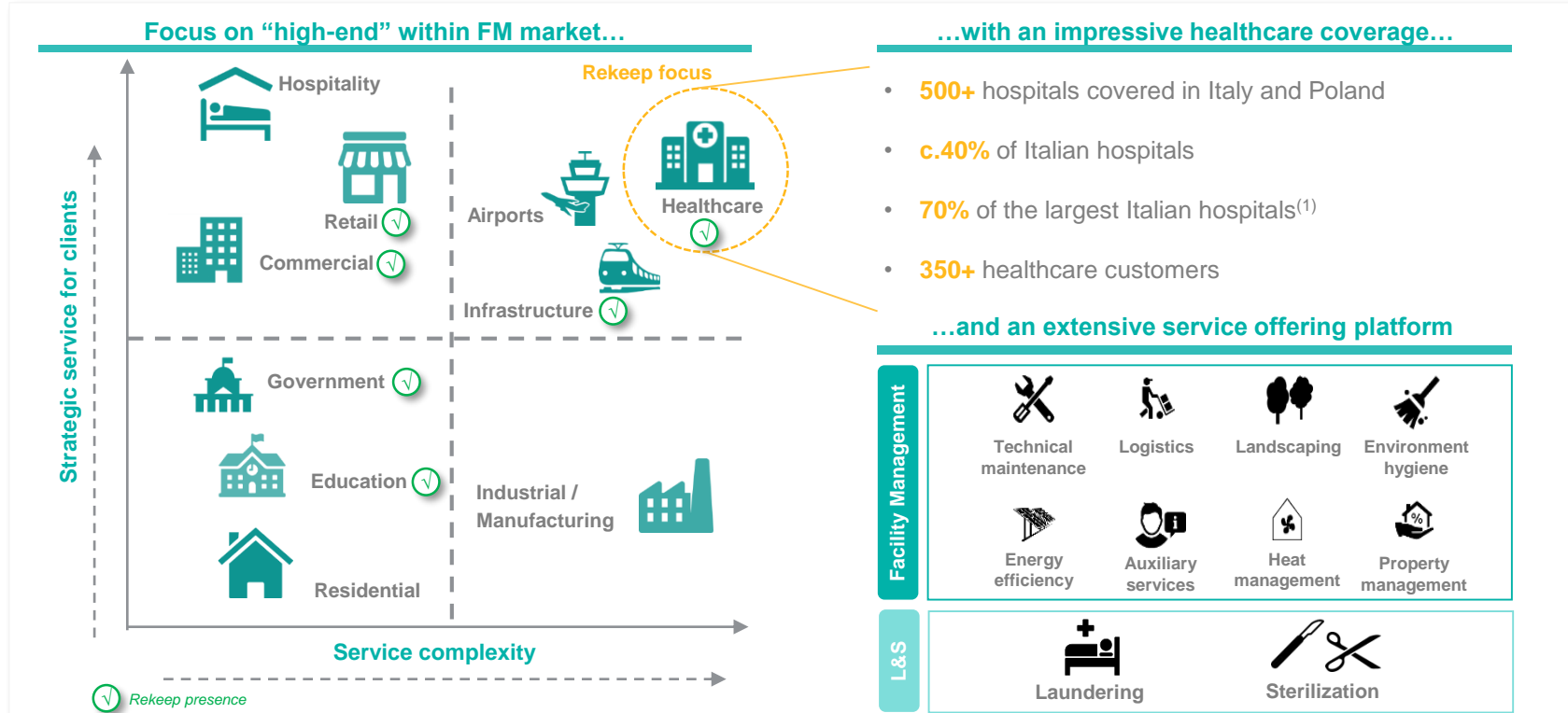
Polish providers

Cleaning Catering Medical transportation Healthcare sector

	rekeep	✓	✓	✓	#1
Peer 1	✓	✓	✗	✓	✓
Peer 2 ⁽⁴⁾	✗	✗	✗	✗	✗

Essential and mission critical service provider with a clear focus on the healthcare sector

Rekeep is an integrated facility management operator providing healthcare coverage











Business Segment Review

Customers & Contracts

Essential and mission critical service provider with a clear focus on the healthcare sector (cont'd)

Healthcare sector, accounts for 59% of Rekeep's revenues¹

	Main services		Key statistics	Rekeep Group competences
<p>LTM Q4 2021 HEALTHCARE REVENUES</p> <p>€1,122m</p>  <p>59%</p> <p>350+ healthcare customers</p>	<p>HYGIENE</p> 	<ul style="list-style-type: none"> ✓ Cleaning and hygiene ✓ Disinfection ✓ Medical waste collection and transport ✓ Operating rooms disinfection 	<p>Main features of</p>  <p>✓ 4 laundering plants</p> <p>✓ 29 sterilization plants</p> <p>✓ 700k operating rooms</p> <p>✓ 100k surgeries</p> <p>✓ 27 Group quality certifications (of which 10 for Servizi Ospedalieri)</p> <p>✓ 300k health workers dressed</p> <p>✓ 45k beds set up</p> <p>✓ 900k/month meals to patients</p>	<ul style="list-style-type: none"> ✓ Widespread presence on the Italian territory ✓ Sanitation and disinfection of high and highest risk intensive care units ✓ 24/7 emergency service with contact centre ✓ Disposable emergency and first aid kits ✓ 104 engineers and 9 architects to support healthcare services ✓ Network of c.600 specialised partners
	<p>TECHNICAL MAINTENANCE</p> 	<ul style="list-style-type: none"> ✓ Buildings management ✓ MEP/ HVAC ✓ Energy management and efficiency 		
	<p>LAUNDERING & STERILIZATION</p> 	<ul style="list-style-type: none"> ✓ Hospital linen and surgical instruments sterilisation ✓ Hospital linen rental and industrial laundering ✓ Disposable surgical procedure kits 		
	<p>OTHER</p> 	<ul style="list-style-type: none"> ✓ Healthcare logistics ✓ Hospital internal pharmacy management ✓ Landscaping ✓ Hospital Catering 		

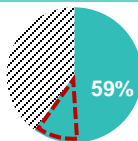
Long-tenured and diversified PSE and blue-chip customer base

Diversified client base

Split of revenues by business
(% of total revenues by business LTM Q4 2021)

HEALTHCARE

Revenues LTM Q4 '21
€659m,
of which **€121m from Poland**



Top 10 clients
16%

PUBLIC

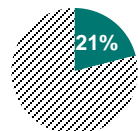
Revenues LTM Q4 '21
€223m



Top 10 clients
26%

PRIVATE

Revenues LTM Q4 '21
€240m



Top 10 clients
32%

Diverse range of reputable and top-tier clients (<1% receivables write downs)

HEALTHCARE



Policlinico S. Orsola-Malpighi

Sistema Socio Sanitario
Regione Lombardia
ASST Lariana

PUBLIC



PRIVATE

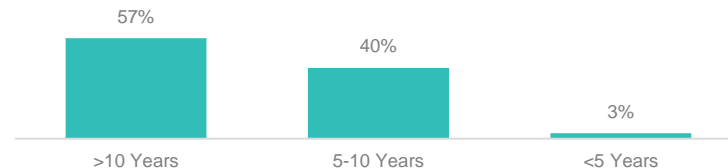


Navigo Trasporti Viaggiatori

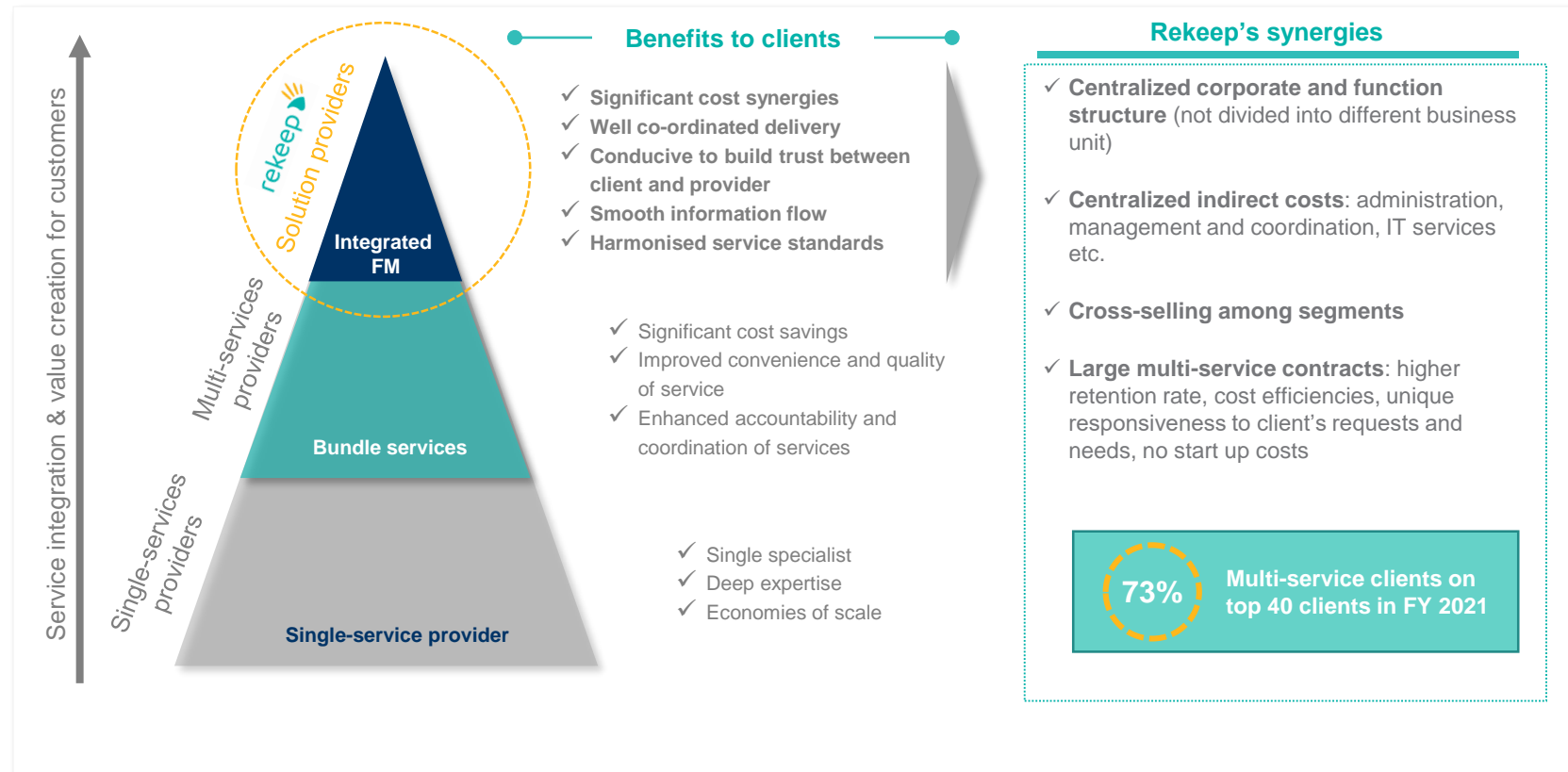


Long-standing relationships

Split of revenues for top 40 clients
(% on total top 40 clients revenues FY21A)



Interconnectivity and synergies between segments

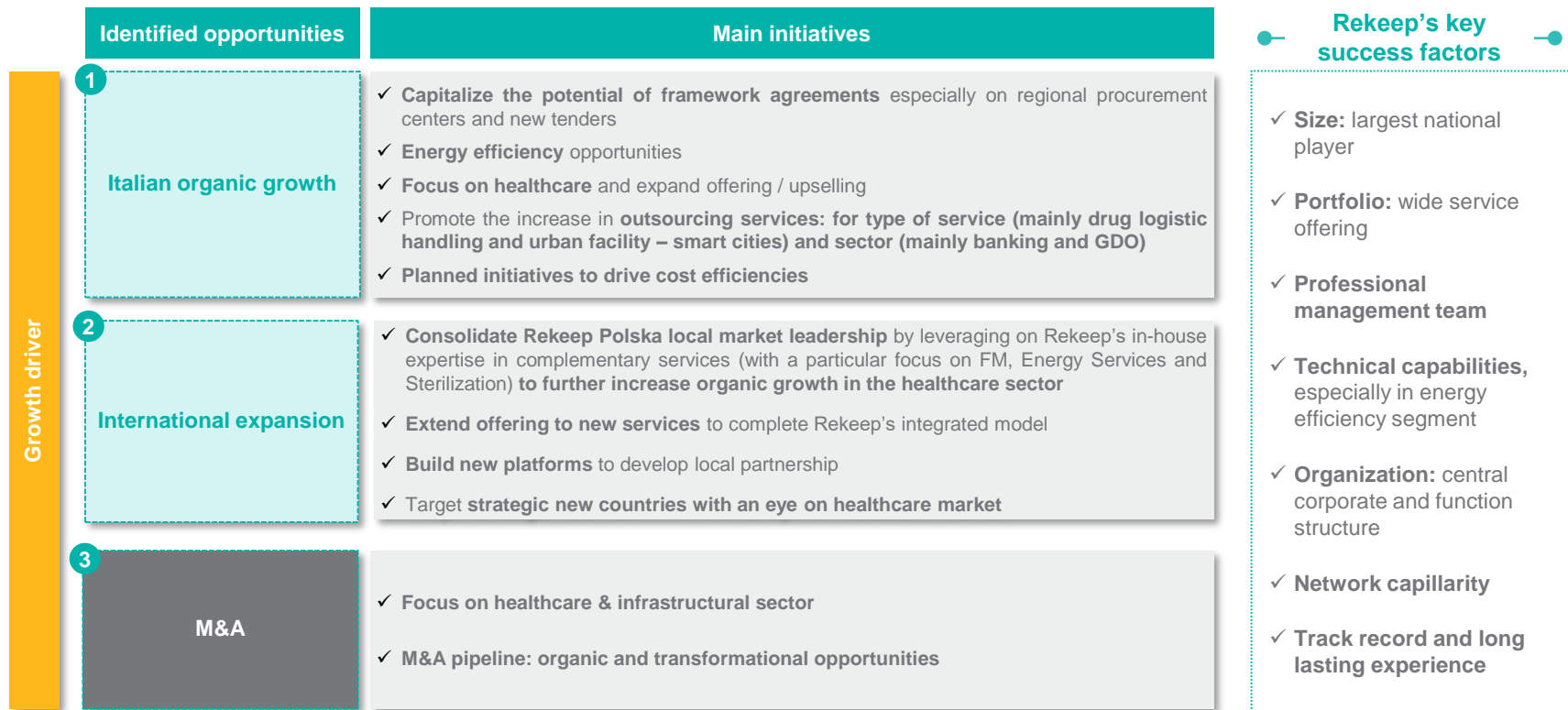




Business Segment Review

Value Creation Strategy & ESG

Group's long term strategic objectives



ESG Strategy

- ❑ **ESG - The Group is implementing a brand new approach with a dedicated ESG Committee and definition of comprehensive procedures to execute ESG strategy**
 - Rekeep has a long history of commitment in this direction: in 1992 Rekeep was one of the first Italian companies publishing a Corporate Social Responsibility (CSR) Report
 - Over time many steps have been taken to better integrate CSR standards and Rekeep confirms its commitment in implementing new strategies (such as SDGs defined by the UN in the Paris Agreement) and pursue ESG goals
 - Rekeep has launched a specific reorganizational project to support ESG plan and target definition – to be released in 2023



VALUES AND MISSION

The key values that inspire Rekeep are:



Responsibility
and solidarity



Integrity
and legality



Commitment
and transparency



CONTENTS



ABOUT



ENVIRONMENT



SOCIAL



GOVERNANCE

READING SUGGESTIONS



Interactive elements
Move the cursor to the **buttons indicated by
arrows** to display further information



To make sure you can avail yourself of this
document to the full, use the Adobe Acrobat
Reader program or browse with Google Chrome

- ❑ Rekeep's commitment towards Corporate Social Responsibility is addressed in the detailed reports that can be found [here](#)

Annex



Main Litigation Update

- **FM4 Investigation:**

- ❑ On May 9, 2019 the Italian Competition Authority decided to impose a fine of €91.6 million against Rekeep Group.
- ❑ On July 27 TAR Lazio decision partially accepted Rekeep appeal, with respect to the criteria used in calculating the fine and set the parameters for its recalculation by ICA, which determined the new amount in €79.8m.
 - ✓ Rekeep accrued the cost in FY2020 Results for €82.2m including also the premium for the payment in instalments
 - ✓ Rekeep originally obtained for deferred payment by collection agency *Agenzia delle Entrate*, in 72 monthly instalments. After Covid19 suspension, Rekeep started to pay the remaining 69 remaining instalments (out of original 72), according to the amortization plan already agreed for the previous amount of the fine
 - ✓ To be noted the Unsecured class of the Fine and the so called “*Inability To Pay*” EU directive with reference to Antitrust Fines
 - ✓ As of end of April, Rekeep has paid 14 (out of 72) monthly instalments totaling to roughly €13.8m benefitting of a suspension for the payment of some instalments provided by Tax Decree
- ❑ On May 9, the Council of State rejected Rekeep's appeal, thus confirming the amount of the fine; Rekeep intends to challenge the Council of State decision before the Italian Supreme Court (*Corte di Cassazione*)

Next Steps

- ❑ Rekeep appealed the TAR Lazio decision before Council of State (i.e. the Italian supreme administrative Court):
- ❑ Hearing held on 20 January 2022
- ❑ Rekeep started paying the remaining 69 instalments in Q1 2021. As of end of April, Rekeep has paid 14 (out of 72) monthly instalments totaling to roughly €13.8m
- ❑ On May 9, the Council of State rejected Rekeep's appeal, thus confirming the amount of the fine; Rekeep intends to challenge the Council of State decision before the Italian Supreme Court (*Corte di Cassazione*)