



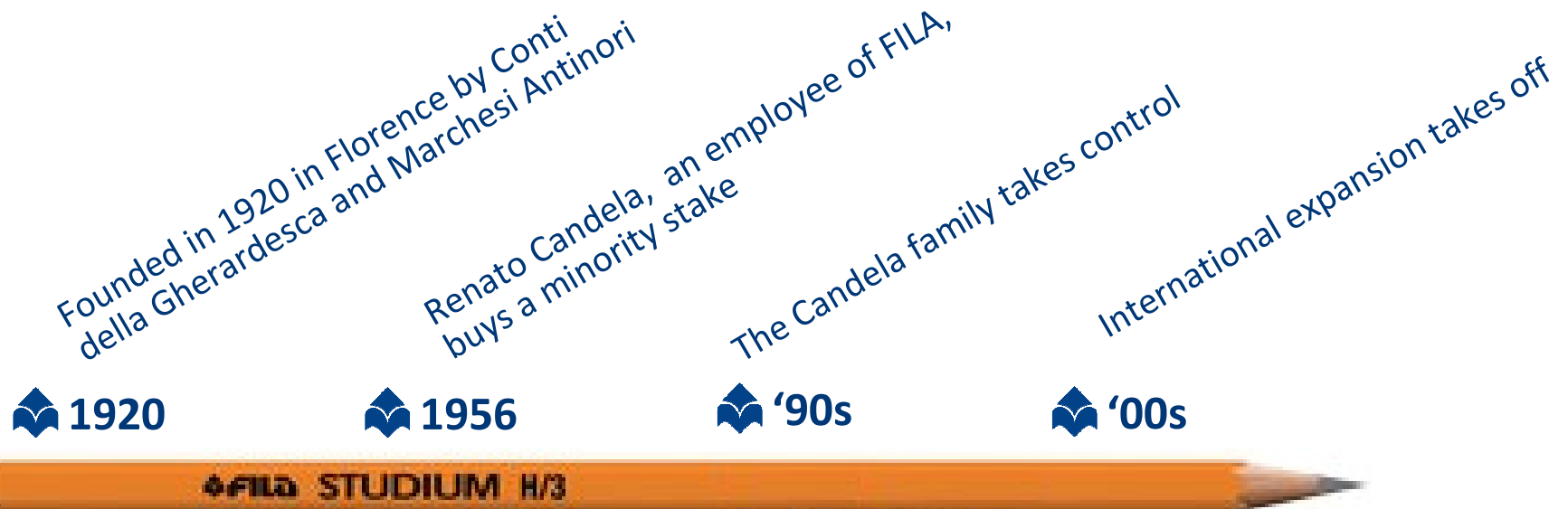


- **FILA Overview**
- **Corporate Social Responsibility**



FILA: an Italian success story

- Global leader in design, production and marketing of creativity tools and products for children
- A masterpiece of Italian entrepreneurship, with brains in Italy and a global presence
- €234m sales, presence in 19 countries, 11 plants⁽¹⁾ and over 2,800 direct employees⁽²⁾ as of FY 2014



(1) Including plants in India

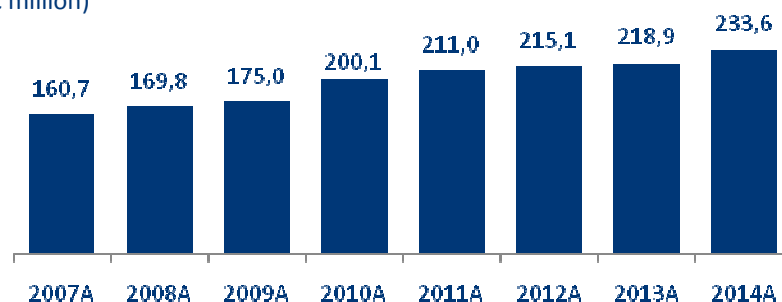
(2) Employees do not include the Indian associate; total 5,000 employees including plants in India

FILA at a glance



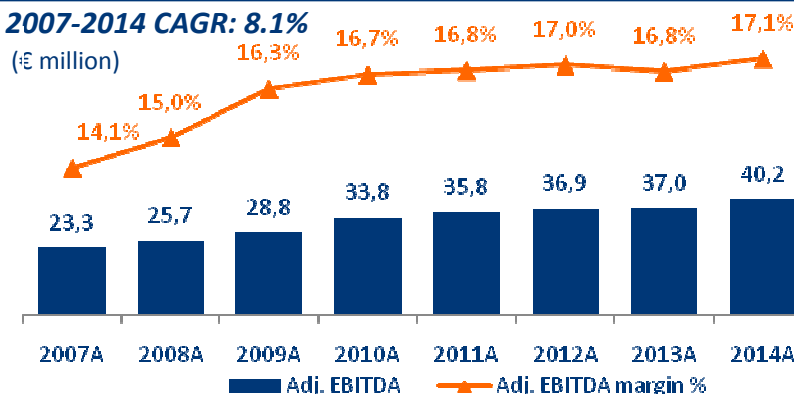
CORE BUSINESS SALES

2007-2014 CAGR: 5.5%
(€ million)

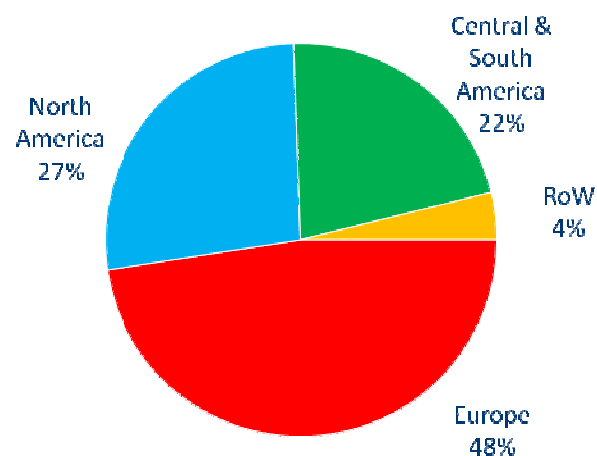


ADJUSTED EBITDA (1)

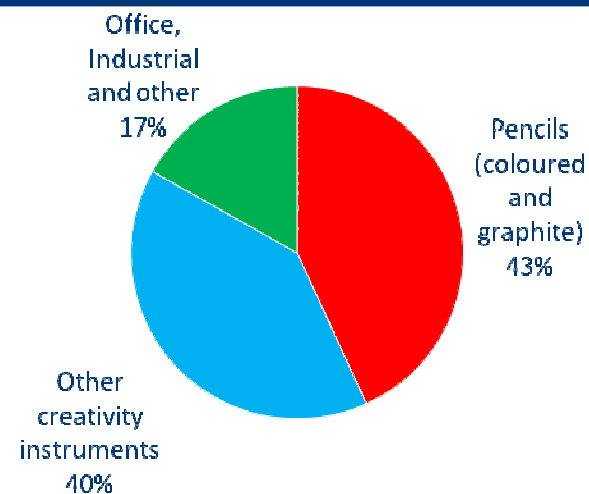
2007-2014 CAGR: 8.1%
(€ million)



2014A SALES BREAKDOWN BY GEOGRAPHY



2014A SALES BREAKDOWN BY PRODUCT LINE



(1) Main EBITDA adjustments are related to non recurring income and expenses such as plant relocation costs, restructuring expenses and extraordinary consultancy fees

Source: Company data



Complete range of products for creativity



ANNUAL PRODUCTION

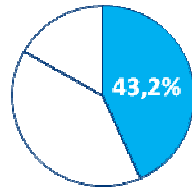
~1.6bn pencils

~600m chalks

~500m felt pens

~3.5m litres of paints

PENCILS



DRAWING, COLOURING, PAINTING

GRAPHITE

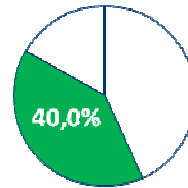


- Coloured pencils
- Fine art coloured pencils



- Graphite pencils
- Fine art graphite pencils

OTHER CREATIVITY TOOLS & PRODUCTS



DRAWING, COLOURING, PAINTING

MODELLING

OTHERS



- Art markers
- Paints
- Chalks
- Crayons
- Watercolours
- Paintbrushes
- Kit colour/drawing

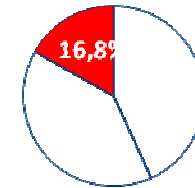


- Modelling clay
- Playing clay
- Plasticine
- Kit modelling clay



- Glue and kit glue
- Gifts
- Other line colour/drawing
- Adhesives
- Rulers and squares
- Fine art makers
- Other fine art products

OFFICE, INDUSTRIAL AND OTHER



MARKING

WRITING AND OTHERS

INDUSTRIAL PRODUCTS



- Writing markers
- Highlighters
- Ball point pens



- Erasers and sharpeners
- Synthetic tip pen
- Correction products
- Other line writing
- Mechanical pencils
- Roller and gel pens
- Kit writing

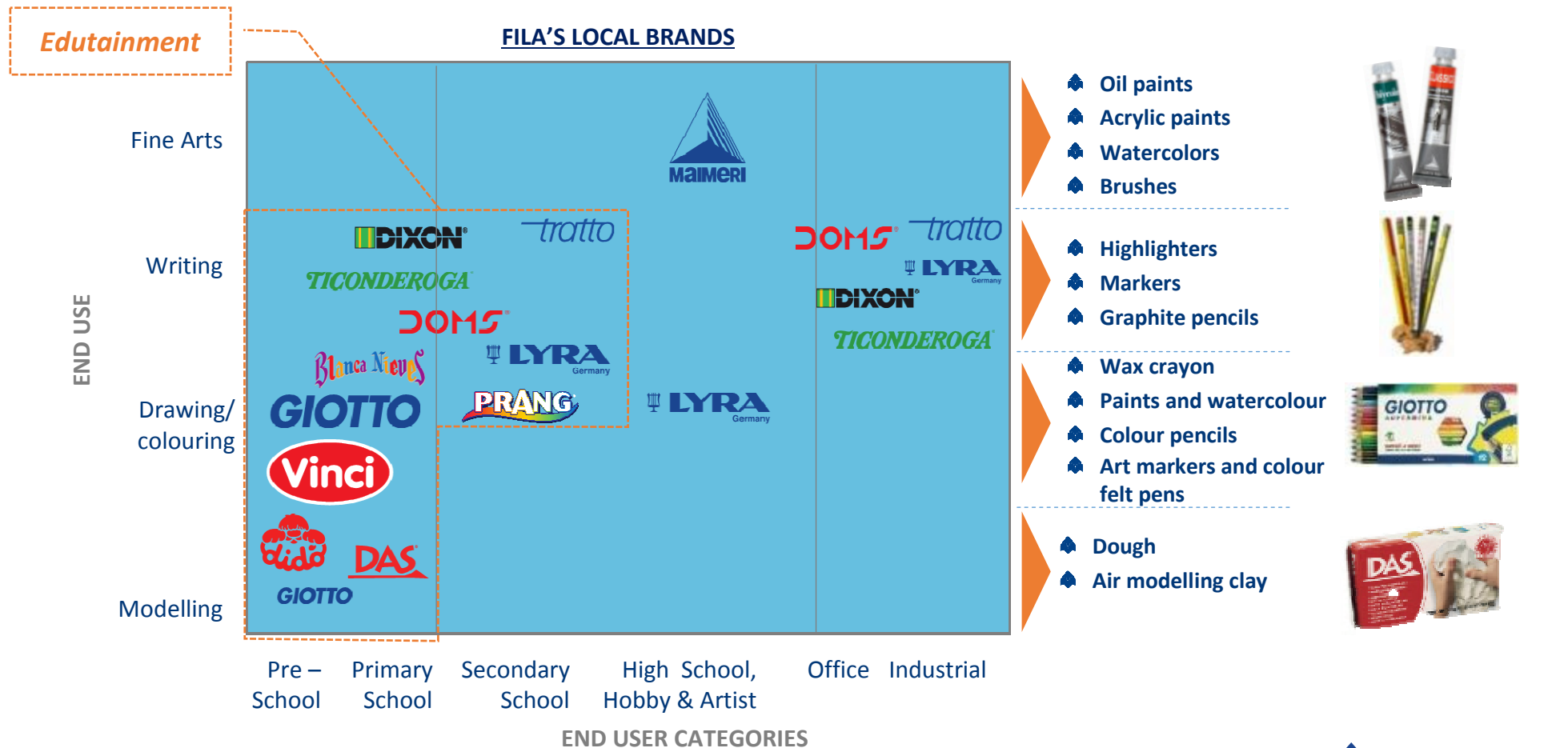


- Industrial markers
- Industrial graphite pencils
- Industrial crayons
- Industrial chalks
- Other Industrial products
- Other line

Note: Pie charts show 2014 sales breakdown by product category

A recognized leader in its reference markets

Within the **EDUTAINMENT** sector, FILA offers multiple drawing, colouring, modelling and writing solutions primarily to young children through established local brands



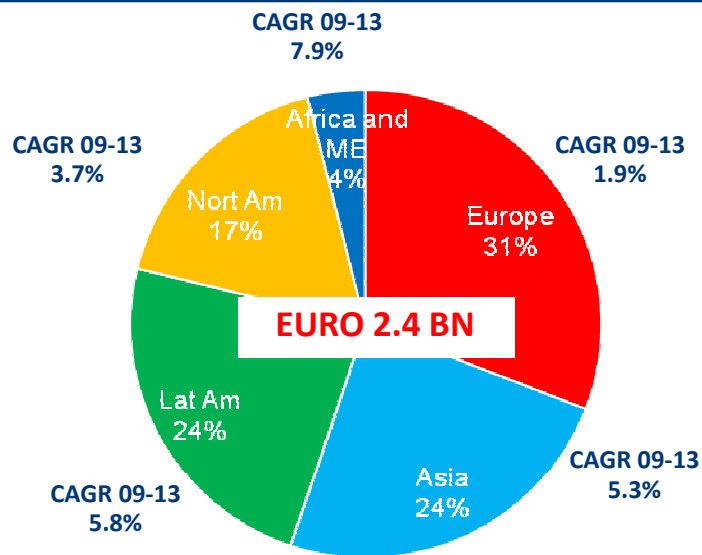
Source: Company data

Attractive sector fundamentals



Global growth with interesting opportunity in emerging markets

GLOBAL COLOUR & GRAPHITE PENCIL MARKET⁽¹⁾

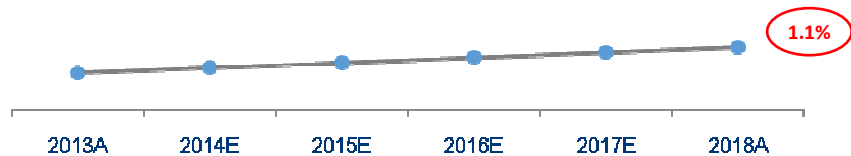


TOTAL MARKET CAGR 09-13: 4.1%

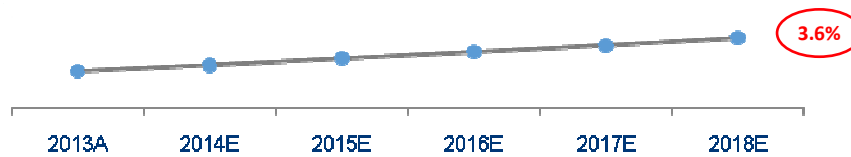
- Colour and graphite pencils represent 43% of FILA 2013 revenues
- FILA reference markets (US, Mexico, India and Italy) account for 32% of global pencil market

FILA REFERENCE MARKETS⁽¹⁾

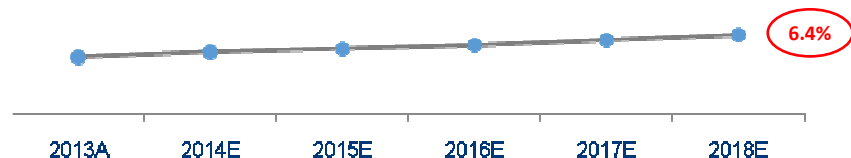
Italy pencil and color felt pens market (€ M)



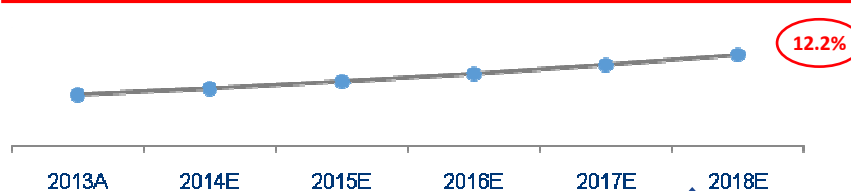
US pencil and marker market (\$ US M)



Mexico pencil and crayon market value (\$ Mex Bn)



India pencil market (Rupee Bn)



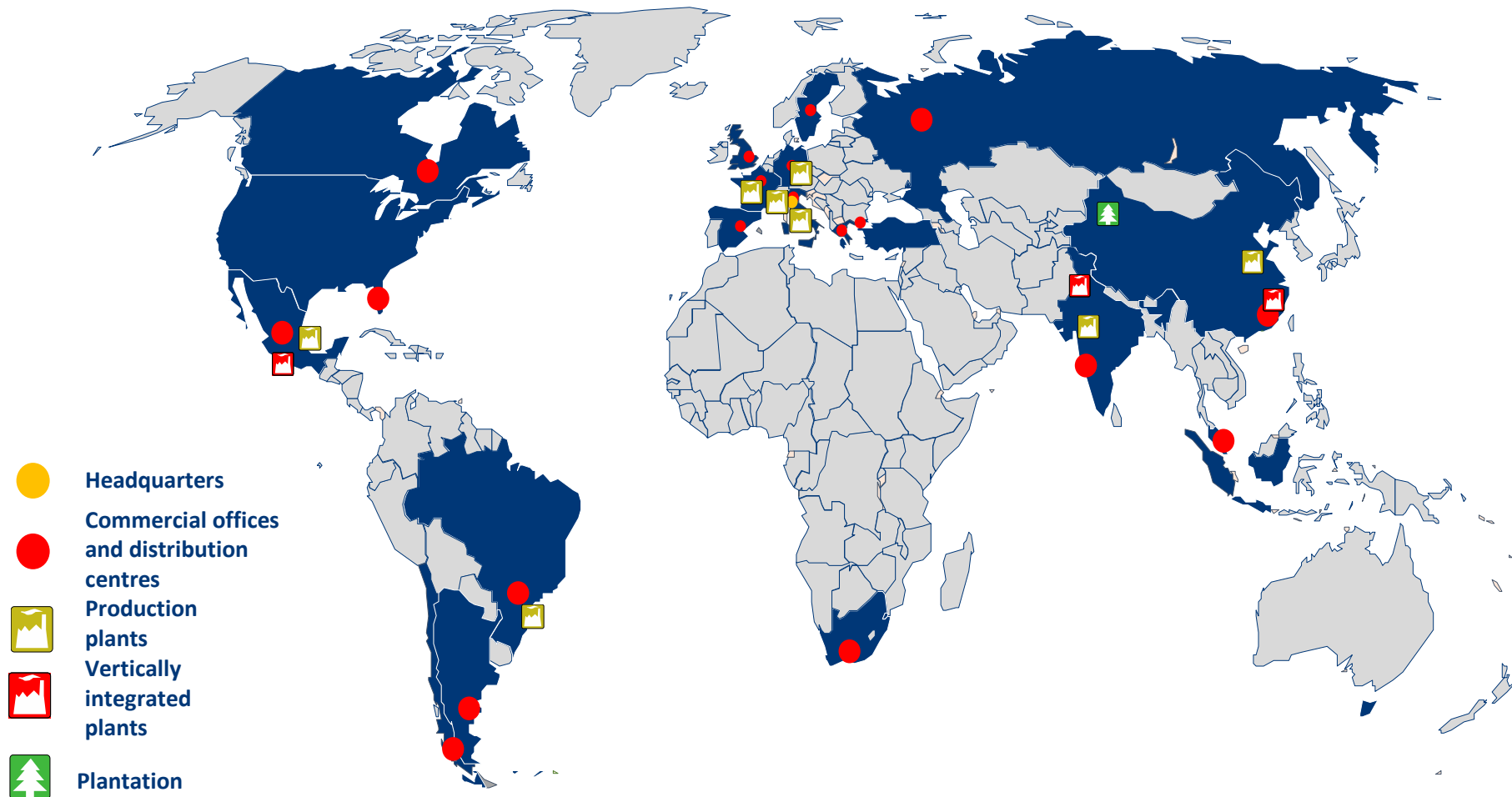
% 2013-18 CAGR

(1) Source: EY analysis based primarily on (i) FILA's management estimates, (ii) publicly available information, (iii) market reports and (iv) sample market interviews

Global footprint



Presence in 19 countries, with 11 plants, employing over 5,000 people⁽¹⁾



(1) Including plants and employees of the Indian associate WFPL

International expansion through acquisitions

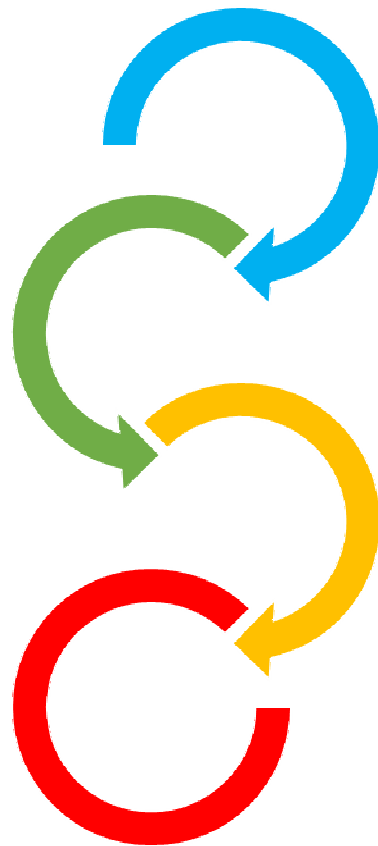
- From local company to a global player also thanks to external growth
- Successful integration of targeted acquisitions
- Confidence for future thriving M&A



A clear path to future growth



Growth acceleration and focus on efficiency are FILA's core strategic goals



Further penetration in Emerging Markets through organic and M&A growth

- Call option on the Indian associate WFPL to raise to 50% of share capital
- Development of recent branches (South Africa, Indonesia, Poland, Greece)
- M&A opportunities

Market share consolidation in Developed Markets

Growth in the hobby and fine art sector (focus on colour)

- Consolidate leveraging on commercial and production synergies
- Complement FILA product offering for all ages users

Focus on operational efficiency

- Leverage on integrated value chain
- Improve asset rotation

FILA listing through Space



The listing is a critical step to implement FILA's strategy

- New funds for external growth
- Listed currency for potential M&A
- Visibility and status of a listed company

What FILA received from Space

A clear route to a listing of the company:

- Certainty of funds for future growth
- No volatility-related completion risk
- Transaction terms already agreed at the start of the process
- Limited management time dedicated to listing compared to a standard IPO process, with top management keeping its focus on ordinary business

Long term partnership with a team of skilled professionals:

- Support in the approach and dialogue with investors and markets
- Experience and network available immediately to FILA
- Engagement to refine strategic and operational approach to excellence



- **FILA Overview**
- **Corporate Social Responsibility**



Focus on social responsibility



Product safety – care for young consumers



Sustainable wood consumption – care for the environment



Education – care for the world

Highest quality standard



Full adherence to stringent safety standards

Highest quality standard of FILA's products through all segments



Fully sustainable production



- **Access to the wood through ownership of plantations and local access to wood sources**
- **China plantation**
 - ~250k trees
 - Operating in ~6 years, savings ~€1m/year for the entire cycle
 - Covering 40% of FILA China wood needs
- **Indian and Mexico wood processing facilities close to local wood sources**
- **Mexican facilities**
 - No use of diesel as fuel for boilers of our plant Oaxaca and replacement with biomass.
 - No use of chloride and sulfuric acids in all our plants.
 - 100% of our packaging with recycled material.
 - Bacterfree coating for all our wooden pencils



**HECHO CON
MADERA
REFORESTADA**



100% environmentally sustainable forest wood used for the manufacturing of Giotto, Lyra, Ticonderoga and Prang pencils (China, Mexico and Germany facilities)



Care for the environment



The Prang Power Recycling Program

"You have the Power to Change the World"



- Recycling is corporate mandates that we take very seriously
- Our Prang Power Art Marker recycling program ensures that our products see second lives, which we fondly call renewable creative energy
- We strive for nothing in our manufacturing facilities to go to waste; our wood and cardboard are recycled into reusable energy (Mexico and India) and new products (China)
- quality standards in environmental care
- Industrial water treatment (washing) is carried out in compliance with local regulations
- Commitment and guarantee of all Group's CEO not to use child labor
- Environmental and legal compliance due diligence before each new company acquisition

Investing in young children education



Creative arts are essential development tools in early childhood education

Supporting the development of art and creativity

- Favoring the use of colors and tools for self-expression to develop creativity

Presence in Emerging Markets with high education needs

- 449 million 0-14 y.o. children in India, Mexico and Brazil, where FILA is present and investing⁽²⁾

A digital world without pencils?

"How do you nurture thinkers that can meet the challenges of this fast changing global world?" [...] Creative arts are powerful tools that inspire children to think in new ways, collaborate and make connections [...]"

Creativity and the Arts with Young Children - Authors: Rebecca Isbel and Shirley Raines⁽¹⁾

"They [pencils, colour pencils,...] would not disappear, as they do stimulate knowledge creation and immediate creative expression: first time you have an idea it's more instinctive and free to visualize it on paper than on a tablet. Afterwards it could be refined and improved with any digital tool. But the simplicity, the availability in any place of somewhere to write, would not be substituted by technology"

Executive Board Member of the Italian Association for Information Telecommunication and Consumer Electronic

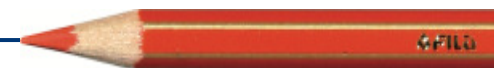
"Global pen and pencil sales are growing and growth is expected to continue [...] Emerging markets are increasingly important to pen and pencil makers thanks to rising wealth and literacy rates. People are rediscovering the feel for a freshly sharpened pencil [...] Western consumers are shifting to higher-end products"

Wall Street Journal 15-Oct-2014

(1) Dr. Rebecca Isbel is Director of Tennessee's (US) Center of Excellence in Early Childhood Learning and Development Dr. Shirley Raines is President of University of Memphis and past president of Association of Childhood Education International (ACEI) in US

(2) Source: Euromonitor relating to data 2013

Investing in young children education





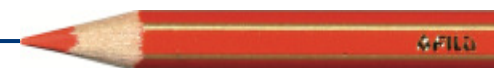
We Feed Your Creative Expression



Appendix



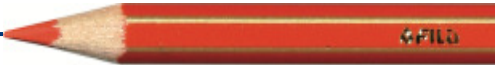
FILA Group Income Statement



(€ million)	2011A	2012A	2013A	2014A
PROFIT & LOSS				
Core Business Sales	211,0	215,1	218,9	233,6
Other revenues	2,1	2,6	1,7	3,8
Total revenues	213,0	217,7	220,6	237,4
Total operating costs	(178,3)	(181,3)	(187,4)	(202,4)
EBITA	34,8	36,3	33,2	35,0
Depreciation and Amortization	(5,7)	(6,1)	(6,0)	(5,7)
Write-Downs	(0,8)	(1,8)	(1,0)	(0,3)
EBIT	28,3	28,4	26,1	29,0
Financial income/expenses	(5,9)	(6,0)	(5,5)	(4,5)
Income/expenses from associates at equity method	(0,2)	(0,1)	0,3	0,4
PBT	22,2	22,4	21,0	24,9
Taxes	(8,3)	(7,8)	(7,4)	(8,2)
Net profit (loss) of continuing operating activities	13,9	14,6	13,6	16,7
Net profit (loss) of discontinued operating activities	-	(0,9)	(0,2)	(0,1)
Total net profit (loss) of the period	13,9	13,7	13,4	16,6
Total net profit (loss) attributable to non controlling interests	0,1	(0,2)	(0,0)	0,0
Fila Group's total net profit (loss) of the period	13,8	13,8	13,4	16,6

(€ million)	2011A	2012A	2013A	2014A
EBITDA AND EBITDA ADJUSTMENTS				
REPORTED EBITDA	34,8	36,3	33,2	35,0
Total Adjustments	1,0	0,6	3,8	5,2
ADJUSTED EBITDA	35,8	36,9	37,0	40,2

FILA Group Balance Sheet

				
(€ million)	2011A	2012A	2013A	2014A
BALANCE SHEET				
Intangible assets	20,2	22,2	19,8	21,3
Tangible Assets	25,0	23,7	22,5	25,6
Financial Fixed Assets	1,2	7,1	6,5	7,5
Fixed Assets	46,4	53,0	48,8	54,3
Other Non Current Assets/Liabilities	9,1	9,7	8,9	10,4
Inventory	90,8	81,5	74,2	92,0
Trade Receivables and Other receivables	58,0	59,9	67,5	76,1
Trade payables and Other Payables	(41,8)	(32,2)	(32,6)	(49,1)
Other Current Asstes and Liabilities	0,4	0,7	(0,6)	(1,6)
Net Working Capital	107,3	109,9	108,6	117,4
Provisions & Funds	(11,2)	(12,2)	(12,8)	(11,7)
Current and not Current Assets/Liabilities Intended for Disposal	0,0	1,4	0,7	0,0
NET CAPITAL EMPLOYED	151,6	161,8	154,1	170,4
Shareholders equity	(66,1)	(79,0)	(92,3)	(112,0)
Net Financial Position	(85,5)	(82,8)	(61,7)	(58,4)
TOTAL NET SOURCES	(151,6)	(161,8)	(154,1)	(170,4)