



# GROUP PROFILE

*IPO Advisory & Equity Capital Markets*



# GROUP

**IR Top Consulting**, financial boutique founded in Milan in 2001, is leader in Italy in consulting for Capital Markets. It is specialized in IPO Advisory, Corporate Finance, Company Evaluation, Investor Relations and Financial Communication for listed companies.

We have built a strong track record on small & mid cap companies of the MTA-STAR and AIM Italia markets.



We work with a team of professionals with integrated expertise in finance, regulation, communication and stock markets.

IR Top Consulting • PMI Capital • AIMnews.it

**IR Top is Equity Markets Partner of Borsa Italiana – LSE Group.**

## Mission

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We help companies to **compete for capital**, to **increase shareholders value**, to **improve the liquidity of the stock** and **expand the shareholder base**:

**VALUATION  
IPO  
MATCHING INVESTORS  
PRE and POST IPO FINANCIAL COMMUNICATION**

# Business Model of IR Top Consulting

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## IPO Advisory

- IPO feasibility study
- Check-up of IPO requirements
- Industrial plan analysis
- Valuation
- Listing structure
- Coordination of the listing process

## IR Advisory

- Investor Targeting & profiling
- IR Strategy
- IR Training
- Equity Story
- Stock market analysis
- IR Investor Day & Roadshows

## Equity Research

- IPO Valuation
- Independent Coverage
- AIM positioning
- Market Intelligence
- Stock Market Analysis
- IR Assessment

## Financial Communication

- Financial communication plans
- Price sensitive information
- Annual report
- Investor Presentation
- Press Investor Conference & Events
- Financial Media Relations

# Leadership

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**Working alongside entrepreneurs from outstanding companies:**

- Financial Advisor
- Leadership on the AIM Italia market (IPOs)
- Investor Relations for companies listed on regulated and non-regulated markets
- Development of the company on the capital market
- Independent Equity Research

# Team

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The **Team skills** are the value drivers of IR Top Consulting advisory:

- finance and valuations
- stock exchange listing with focus on SMEs
- regulation on price sensitive information
- Institutional and financial communication
- corporate governance
- ownership structure
- extraordinary financial transactions

**Anna Iambiase**, Certified Accountant, **founder and CEO of IR Top Consulting**, as an expert in national and international financial markets, has followed more than **70 companies** in the listing processes, taking care of **evaluations, industrial plans, strategic positioning, financial analysis, M&A, tender offers and capital increases**.

## **20 YEARS OF EXPERIENCE ON CAPITAL MARKETS**

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### **WE OFFER A PATH TO IPO**

We prepare companies to compete in capital markets

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### **WE BUILD CORPORATE VALUE IN THE CAPITAL MARKETS**

We enhance the value of the Equity Story through Financial Communication techniques

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### **OUR APPROACH AND OUR EXPERTISE**

We apply Investor Relations models to support the Investment Story for Institutional Investors

# CAPITAL MARKETS ADVISORY

We offer listed and private companies, ELITE companies, private equity funds, SPACs and financial institutions our **specialized assistance** on:

- **IPOs for SMEs on AIM Italia**
- **Take private and reverse takeovers**
- **Financial and sector investor search**
- **Scouting of target SMEs**
- **Valuation process**
- **Production of business plans**

Our established relationships with key players in the financial market that are essential in corporate finance processes (Borsa Italiana, Consob, NOMAD, institutional and professional investors) represent the distinctive element of our advisory activities.

## IPO FEASIBILITY ANALYSIS

**It is the tool developed by IR Top Consulting to assess a SMEs readiness to listing.**

We have developed in-depth knowledge on **AIM Italia market** and on the individual experience of listing which allow us to offer a distinctive and unique service in Italy, favoring the success of the IPO and the quality of the stock market.

We offer to companies that want to grow by listing on AIM Italia, the Borsa Italiana SMEs Growth Market, **an assessment service for the IPO feasibility process** (formal and substantive requirements to access the stock market) through an evaluation TEST.

# IPO Consulting

Companies with a positive outcome for IPO Advisory Team can be supported by IR Top Consulting the in **three consecutive steps**:

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**Company valuation**

**Equity Story**

**Management of the IPO team**

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IR Top assists the company in the **definition of the IPO structure at every stage of the process**, from the selection of the Nomad and other advisors, to the management of the operation as financial advisor, to the introduction to institutional investors.

We support the company in the **post-IPO phase**, in **maintaining the listing status** through price-sensitive communication, IR programs and activities to enhance corporate value in the financial market.

## Funding

We assist private companies in targeting and **scouting financial investors and industrial partners** (either listed or private groups) that can bring new finance for growth, **taking part in the share capital**.

Involving a PE fund or a family office in the capital allows the company to better structure the managerial organization, optimize financial performance, share strategic choices, increase bargaining power and access to new financing.

# INDIPENDENT EQUITY RESEARCH

Our **independent research** is aimed at **Small&Mid Cap listed companies** as well as for companies in the **IPO phase**, interested in improving their liquidity and the target of potential institutional investors.

The analysis allows Investors to make conscious investment choices to **benefit the trend of the Stock** and **understanding of the business model of the issuer**.

## Research Department

The IR Top Research Department analyses financial markets with a focus on listed Small&Mid Caps. It carries out benchmark analyses for individual client companies with the aim of monitoring the performance of Italian and foreign comparable companies.

Main publications:

### OSSERVATORIO AIM ITALIA

Reference study in Italy for this stock market, it is proposed to: analyze the performance of the market, the raising of capital, IPOs and individual companies.

### INSTITUTIONAL INVESTORS IN THE STAR SEGMENT

The study, published at the STAR Conference (Borsa Italiana LSE), analyzes the change in the important shareholdings of institutional investors in the capital of listed companies.

### GREEN ECONOMY ON EQUITY CAPITAL MARKETS

The report describes the market statistics of listed green companies with focus on IPO trends, collection and capitalization, economic and financial results and employment levels, M&A, institutional investors in capital, transparency and disclosure practices.



# IR ADVISORY

**Investor Relations** embodies the **core business and specialization** of IR Top.

**An effective IR strategy is the key to competing in the capital markets.**

Our consulting services aim to raise new finance involving institutional and professional investors in the IPO process and after the listing, contributing to the growth in market capitalization and corporate value.

We achieve this goal through a daily task of visibility of the Investment Story, as well as the continuous interaction with the financial community.

Thanks to the consolidated experience in equity capital markets, we have developed strategic relationships with a broad and loyal network of Italian and international investors.

## IR Outsourcing

Alongside the CEO and the CFO, IR Top manages outsourcing Investor Relations with a qualified team that integrates finance, securities law compliance, marketing and communication skills.

The advantage of outsourcing consulting comes from the **possibility to employ an independent and experienced firm** that collects and manages investors feedbacks.

## IR Strategy

We have the **experience** and **expertise** to define the **optimal Investor Relations strategy**.

We suggest models and tools to communicate the **Investment Opportunity**, sharing the goals with the Top Management and planning activities according to the needs of the listed company.

In a highly competitive environment, an effective and proactive IR strategy gives added value to investors.

## Equity Story

**Communicating a successful Equity Story** allows a correct valuation of the company and promotes the interest of investors and the liquidity of the security in the market.

**We assist companies in crafting the Investment Story including elements of strategy, innovation, performance, sustainability of the business model, governance, CSR and industry.**

We support the Top Management in the communication of the value in effective way for one corrected valorization of the Stock.

We reach these results through a **daily activity of visibility of the Investment Story** and the constant interaction with the financial community.

## Price Sensitive Consulting

We support listed companies **to accomplish price sensitive disclosure requirements** arising from international law, national and regulatory in force and in the management of the relationship with the authorities of control and management of the market (Borsa Italiana and Consob).

We promptly update companies on the latest securities regulations defined by market authorities.

## Debt Investor Relations

We support issuers of financial instruments listed on the **EXTRAMOT PRO** market to act in compliance with the new regulatory framework under regulation 596/2014/EU of the 3rd July 2016 which extended the scope of **Market Abuse Regulation (MAR)**.

We support the Top Management of issuing **companies in the interpretation of price sensitive corporate reporting requirements**, the identification of relevant business facts and the management of SDIR systems for the public dissemination of regulated information. We develop proposals in line with international best practices for the IR section of the website dedicated to debt investors.

## Investor Targeting & Profiling

We have gained **an in-depth understanding of the investment criteria** that **allows us to identify the ideal match between listed company and investors**.

We assist companies in identifying, profiling and attracting mid/long term potential investors (Family Office, Private Bankers, HNWI and professionals).

Our goal is to **create**, through our network of established relationships, **opportunities for expansion and retention of the shareholder base**.

# Institutional Investor Day

IR Top organises **Investor Days** and **Roadshows in Italy, UK and Switzerland** to show **selected success stories** to institutional and professional investors and family offices:

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## LUGANO SMALL & MID CAP INVESTOR DAY

### AIM INVESTOR DAY

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The events are supported by Borsa Italiana – LSE Group and are open to the Institutional investors and financial press.

We organize Investor Days for listed companies with the aim of presenting business plans, financials, growth strategies and extraordinary operations.



## Investor Access

We multiply the **opportunities of capital access** and **enhancement of the Stock Value** through:

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**IPO Roadshow**

**One-to-one meetings**

**Group meetings**

**Conference call**

**Investor Company Visits**

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We collect investor feedback in order to improve corporate communication and implement a constructive dialogue that is important for strong relationship.

## IR Training

We offer **specialized training of the Top Management on price sensitive issues, Investor Relations and Corporate Governance**, combining theoretical aspects with practical applications drawn from the practices of the capital markets.

The training courses, whether in a classroom or in-house, target responsible managers and key figures.

We are part of the teaching staff of **Academy**, the training centre of **Borsa Italiana**.

## Market Intelligence

We offer Investor **Perception Study** to **understand market sentiment on the stock** (management, strategy, price, positioning financial and economic performance) which is the basis of a qualified Investor Relations strategy.

Market intelligence activities also allow to monitor the main Italian and foreign listed comparables for a company valuation (market multiples).

## IR Sustainability

**Sustainability** is becoming **increasingly important** both within **accounting principles** and **international investment policy**.

Large companies must provide non-financial information. The integration of CSR in the governance and corporate management becomes a decisive factor in the mid/long term outlook of value creation.

Integrating CSR policies into the Investor Relations activities allows to reach a target of impact investors.

PMI Capital, the vertical platform on AIM Italia developed by IR Top, is enriched with the information services provided on ESG issues.

## IR Website

The Investor Relations **website** is the **primary source of information for the financial community**.

We analyze international best practices and help companies to implement IR Websites compliant with **disclosure regulations** and to ensure greater transparency, multimedia and usability.

We realize an Online IR Audit to meet new regulations and investors' needs.

# FINANCIAL COMMUNICATION

**Financial Communication** is essential **to access capital**. It is increasingly widespread even among high standing private companies to **manage the relationship with banks and PE funds**.

**It helps to build company's image and strengthens Top Management credibility.**

It integrates with other communication areas (institutional and commercial) in creating and enhancing enterprise value.

IR Top Consulting's priority is to introduce the Top Management to the financial community (investors, analysts and financial press) with the aim of enhancing corporate value.

Our activity allows us to expand the shareholders base, get support from investors, develop relationships with intermediaries and move the company towards alternative sources of capital.

A targeted financial communication strategy provides the company a proper positioning on the capital markets and increases visibility on major national and international media.

# Corporate Communication

Through Corporate Communication we **manage relationships with stakeholders.**

We **provide communication strategies to assist companies in brand building, communicating identity**, values and development projects.

We generate a constant flow of information between the company and media with the aim of strengthening management reputation and increasing visibility on national economic press.

## Investor Presentation

Through the Corporate Presentation the Company explains the business uniqueness by highlighting the value of the brand.

We transfer our expertise to companies in preparing corporate presentations on business model, financial results, extraordinary operations, forward-looking information (budgets, business plans, strategic guidelines).

## Annual Report

The Annual Report is the annual document that presents the economic and financial performance of the company.

We have gained a solid experience in Financial Reporting: Our goal is to help companies provide a strategic vision of business management through the Annual Report, meeting the different information and reporting needs of stakeholders.

We design the structure and the content of the report with innovative and integrated formats for an effective communication of value (tangible and intangible assets).



## Financial Media Relations

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We introduce the company and **increase awareness and visibility among national media**, focusing on Management, business model and success factors.

Thanks to our network of relationships with leading media groups, we act as external press office, designing tasks to **maximize media coverage**.

## Press Conference & Events

We organize press conferences and corporate events to a wide target of financial and industry media, aiming at increasing the visibility of our clients.

Our goal is to generate positive effects on brand recognition in order to improve company's competitive positioning.

## Media Training

Thanks to our communication skills, we provide specific support to address and better manage financial media relations (press conferences and interviews) and presentations to the financial community.

# Cases



**COSTAMP**  
GROUP

**GEWISS**



**KOLINPHARMA**  
LEADER TO HEALTH

**Renergetica**  
BETTER ENERGY. BETTER WORLD.

**ZEPHYRO**  
THE ESCO COMPANY

**FINLOGIC**  
Labelling & Barcode Solutions

**SCM**  
SOLUTIONS CAPITAL MANAGEMENT  
network of international subsidiaries

**PRISMI**  
INNOVATIVE DIGITAL INDUSTRY

**Sesa**

**ITALIA  
INDEPENDENT  
GROUP**

**FALCK RENEWABLES**  
GRUPPO FALCK

**T.I.P.**  
TAMBURI INVESTMENT PARTNERS S.P.A.

**MONNALISA**

**PORTOBELLO**

**W  
M**  
CAPITAL

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Touch your ideas

**ENERIRONICA**

**MAILUP GROUP**

**TXT** e-solutions

**GreenItaly1**

**Vittoria Assicurazioni**

**INNOVATED**  
ENERGY PERFORMANCE TECHNOLOGY

**FEDON** 1919

**AEM** TONING

**CONFINVEST** F.L.

**IDEA**  
Capital Funds

**PORTALESARDEGNA**

**CAIROCOMMUNICATION**

**BOITY**

**GRUPPO  
DIGITOUCH**

**RFC**  
RISPARMIO FINANZIARIO COMMERCIALE

**MASI**  
AGRICOLA

**LADURNER**  
UMWELT - AMBIENTE

**TESMEC**

**MATICA**  
FINTEC

**MAPS**  
SHARING KNOWLEDGE

**IGi group**

**ENERGICA**

**GEL**  
HYDROTECHNOLOGY FOR LIFE



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