



DIGITREE GROUP STRATEGY FOR **2021-2023**

With an outlook to 2025

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Agenda



Digitree Group today

What have we achieved
to date?



Market environment

What influences our
future growth?



2021-2023 strategy

How will we grow and
where will we invest?



Summary

Digitree Group today



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Summary



Digitree Group today

Where we are and what we have achieved.

54m PLN revenue¹

5% CAGR² L3Y³

51% revenue from eCommerce¹

72% CAGR² L3Y³

10% foreign revenue¹

22% CAGR² L3Y³

Magento Commerce

regional leader since 2019

36% CAGR² L3Y³

Sector dominance

8 of 10 largest Polish banks serviced
by the Group

2,100 clients in 2020

Strategic partners:



¹ Revenue calculated for Q4 2019 and Q1-Q3 2020. Share of revenues from eCommerce and foreign market revenues based on data for Q1-Q3 2020.

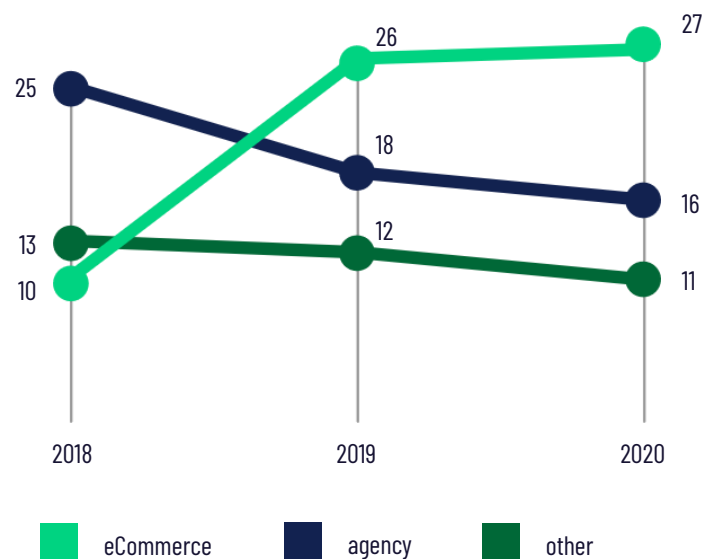
² CAGR – Compound Annual Growth Rate

³ L3Y – 2018-2020 (three quarters)

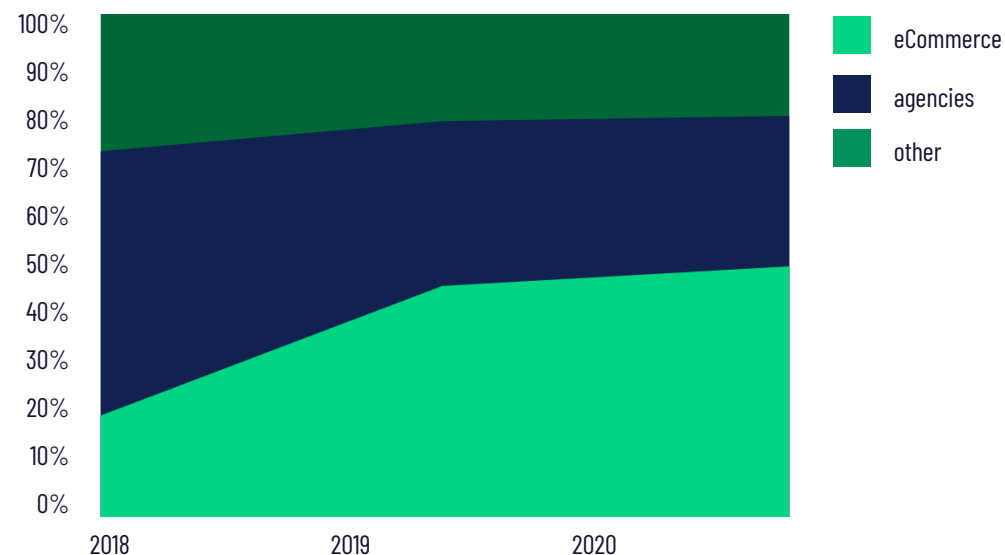
Digitree Group today

We are changing the business structure to make it more attractive, while compensating for the loss of sales in the agency segment

Capital Group's revenue value achieved in individual segments (million PLN)



Share of individual segments in the Capital Group's revenue



Source: Digitree Group's own materials

Digitree Group today

Development of our systems and processes has prepared us for the next stage of the Group's growth

01

ENTERPRISE

Development of Fast White Cat – currently the largest Magento Commerce implementation agency in the CEE region*

Development of the SARE Automation system. First dedicated implementations for the largest eCommerce platforms in Poland

Clients include:



02

eCOMMERCE 360

Group's sales enabling the offering of the Capital Group's comprehensive product range

Supplementation of the product portfolio through the acquisition of Sales Intelligence (Google PLA) and Fast White Cat (eCommerce platform)

Clients include:



03

MEDIUM & SMALL

Increase in quality and scale of the range of marketing performance products

Automation of processes allowing service scope scaling while maintaining margins

Clients include:



04

MEDIA AGENCIES

Display/native advertising agency offer extension

Extension of own bases by 3.1m records over 3 years

Clients include:



* Data for 2019

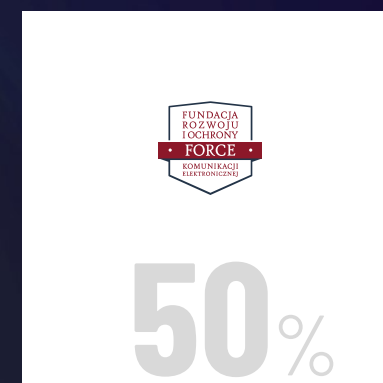
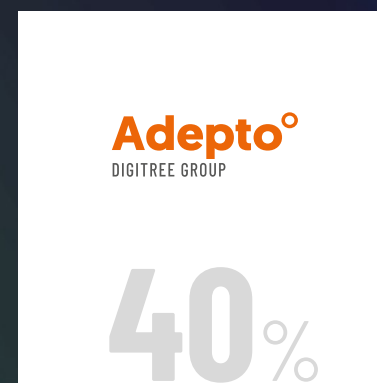
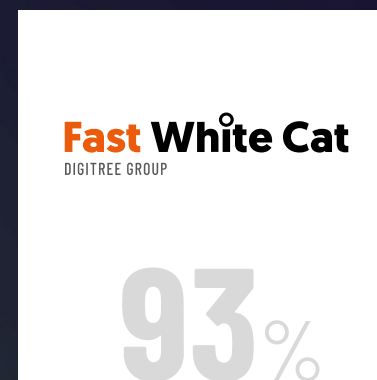
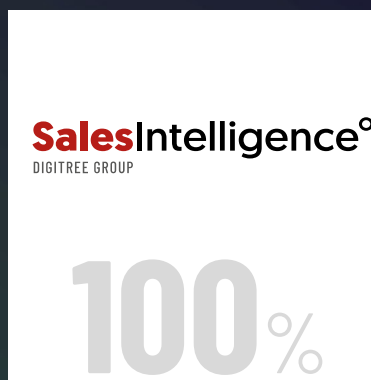
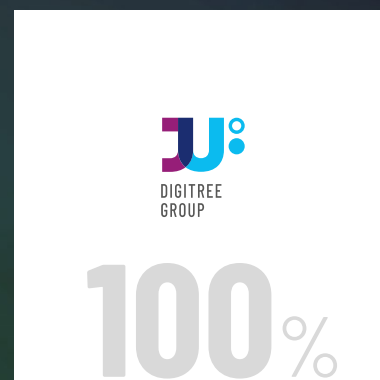
Digitree Group today

Using its strengths, the Capital Group will utilize numerous opportunities for the development and execution of innovative projects

	STRENGTHS	CHANCES FOR DEVELOPMENT
PRODUCT AND EXPERIENCE	The broadest 360 digital offer on the Polish market, continuous product innovation, own database resources	Foreign market development based on available resources and numerous foreign partnerships
STRONG GROUP	Sizable client base, exchange of experiences, team sharing, integrated offer	Cross-sales possibilities (sale of complementary services)
POSITION	Strong position in significant market sectors (banks, B2C eCommerce)	Extension of activities to include other sectors, creating dedicated solutions for them
TECHNOLOGY	Own technologies and software house	Further development of technologies, dynamic changes, and adaptation of solutions to current client and market needs
HUMAN RESOURCES	Experienced experts, including a large team of eCommerce software developers and experts	Development and expansion of teams reflecting the desired competence model over the entire Group
GROUP SYNERGIES	Sales department with extensive group competence	Achievement of complete synergy in marketing, HR, finances, and administration
FINANCES	Stable financial and cash position	Possibility of investments in new, complementary projects

Digitree Group today

Organizational structure



* Share calculated indirectly by INIS sp. z o.o.

** In the process of liquidation.

SARE GmbH and the Foundation for the Development and Protection of Electronic Communication are not consolidated

Market environment



Digitree Group today

What have we achieved
to date?



Market environment

What influences our
future growth?



2021-2023 strategy

How will we grow
and where will we
invest?



Summary



Market environment

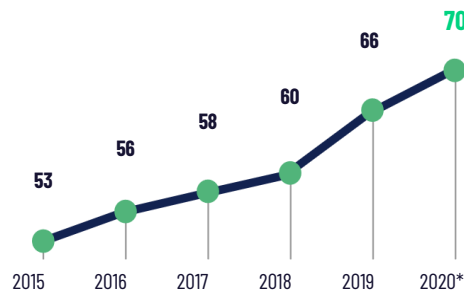
We will be the beneficiary of further growth of the value of eCommerce while the local market will become even more competitive

Forecast growth in the number of online stores

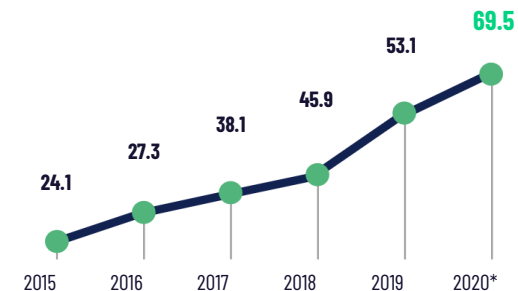


Number of online stores in Poland (thousands)

Change in consumer behavior and habits (PL)



Internet users buying online (%)



Poles' online expenses (billion PLN)

Source: eCommerce Europe, Eurostat

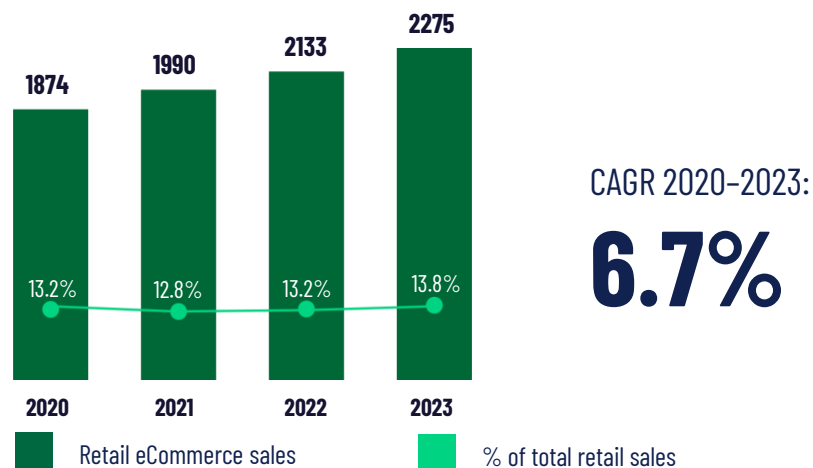
<https://www.rp.pl/Handel/308259897-Pandemiczne-rekordy-sklepow-internetowych.html>

* Forecasts

Market environment

The upcoming years will bring an increase in the value of eCommerce, and the local market will become even more competitive

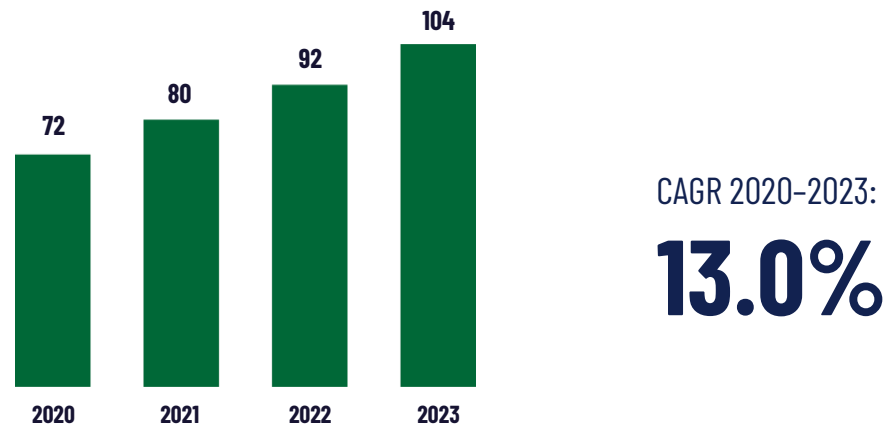
Retail eCommerce sales in Western Europe,
2019-2023 * (billion PLN)



Source: www.eMarketer.com

* 2020-2023 forecast

Projected value of the Polish eCommerce
market by 2023* (billion PLN)



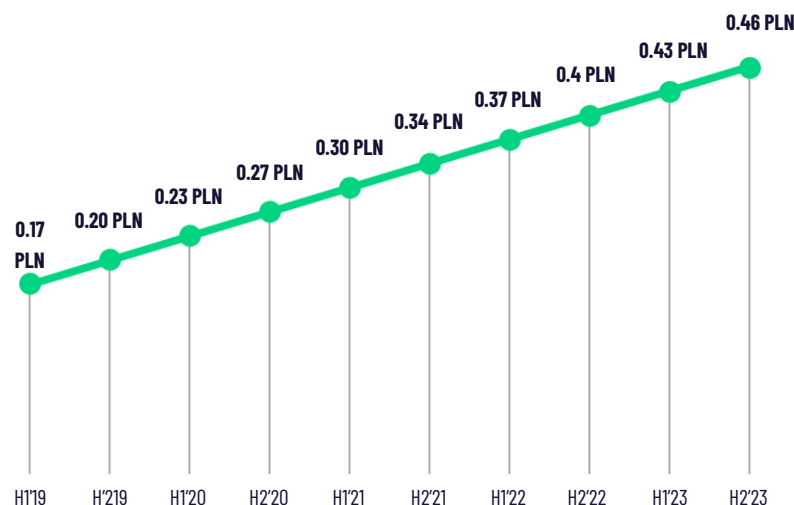
Source: OC&C/Allegro

<https://www.wiadomoscihandlowe.pl/artykul/polski-rynek-eCommerce-urosnie-w-tym-roku-o-jedna-trzecia-do-roku-2023-podwoi-swoja-wartosc>

Market environment

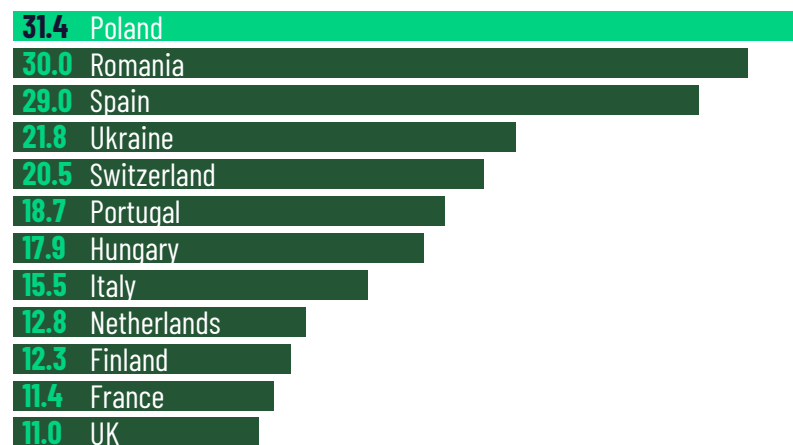
Competition levels will influence traffic acquisition costs and, with their increase, advanced retention-supporting tools will gain in significance

PPC advertising projected costs by 2023



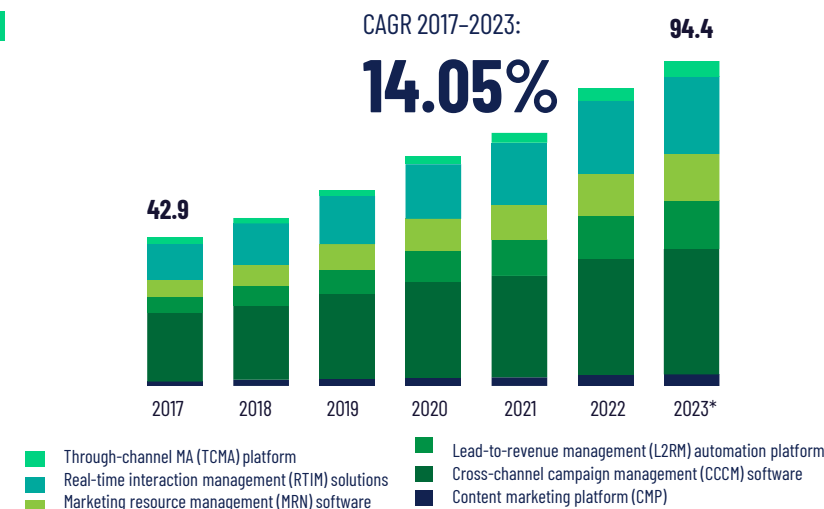
Source: Sales Intelligence

Projection of advertising cost growth in 2020 (%)



Source: eCommerce Europe

Global MA technology forecast (billion PLN)



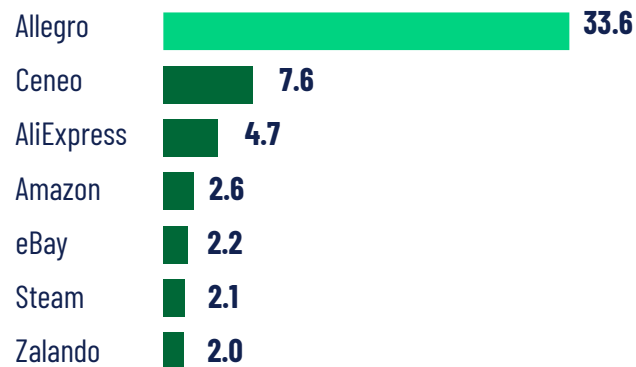
Source: Forrester Data: Marketing Automation Technology Forecast, 2017 to 2023 (Global)

* forecast

Market environment

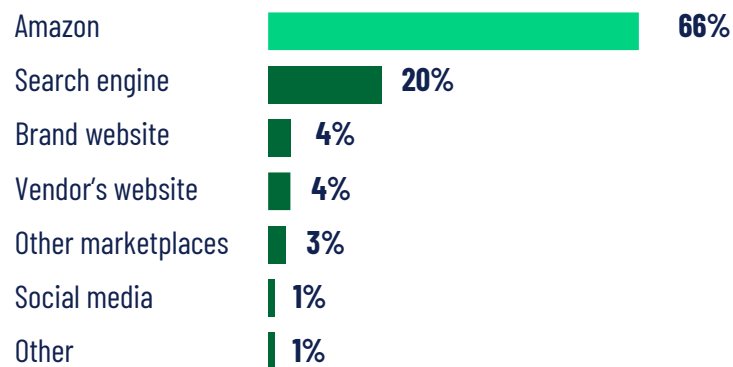
Market changes will lead to the evolution of the structure of market expenses

Key eCommerce players in Poland
(consumer traffic shares in %)



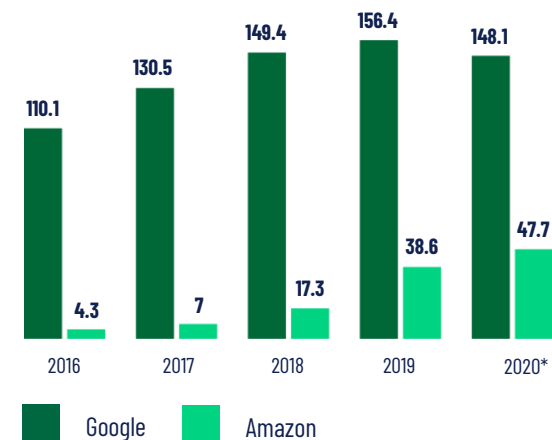
Source: eCommerce Europe, Eurostat

Where Amazon USA shoppers begin their
search for new products (February 2019)



Source: www.eMarketer.com

Value of revenue generated by digital
advertising (USA, billion PLN)



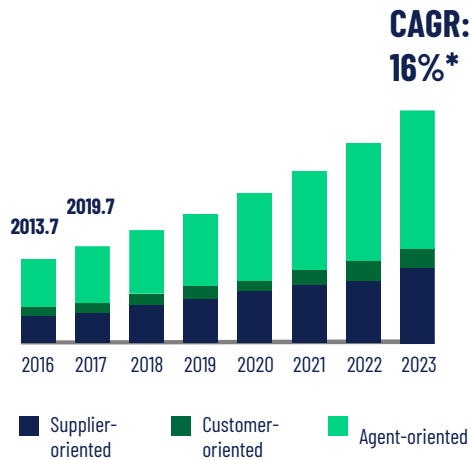
Source: www.eMarketer.com

* forecast

Market environment

Projected increase in B2B eCommerce value

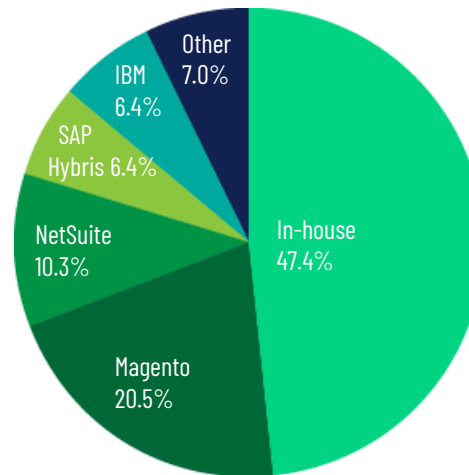
North America B2B eCommerce market size (billion PLN)



*2020-2027

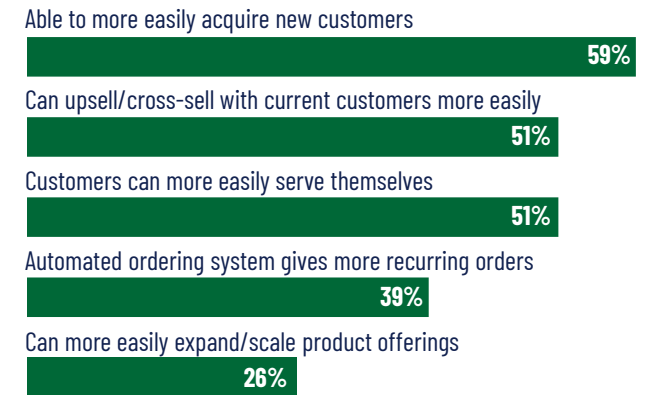
Source: <https://www.grandviewresearch.com/industry-analysis/business-to-business-b2b-eCommerce-market>

Primary Ecommerce Platform Used by US B2B Websites (USA, 2017)



Source: eMarketer.com

Reasons that B2B eCommerce Decision-Makers in Europe and the US expect B2B eCommerce to grow (2017)



Source: eMarketer.com

2021-2023 strategy



Digitree Group today

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2021-2023 strategy

How will we grow
and where will we
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Summary



DIGITREE
GROUP

STRATEGY FOR 2021-2023

2021-2023 strategy

We operate with passion, believing that our technological solutions will bring our clients unlimited opportunities for development.

Vision

We will be the leader of digital transformation in the field of marketing and sales in Europe

Mission

We take responsibility for our clients' success in the digital world



DIGITREE
GROUP

STRATEGY FOR 2021-2023

2021-2023 strategy

Goals, aspirations, and strategy pillars. We amplify competitive advantages and develop competence within the Group

WHY?	VISION: We will be the leader of digital transformation in the field of marketing and sales in Europe					
	MISSION: We take responsibility for our clients' success in the digital world					
WHAT?	Development of implementation products		Internationalization of the Group's business and our clients' businesses		Digitree Group ecosystem for eCommerce	
HOW?	Highest standard of services and customer care	Innovation and ongoing improvement of products and processes	Group integration through tools and processes	Joint marketing strategy	Development of human resources	Sustainability

Development of implementation products

A complex attitude toward challenges posed by the largest and most demanding clients

WHAT NEED DO WE ADDRESS?

Clients expect advanced system functionalities whose effectiveness depends on the level of understanding of the business and degree of customization for a given industry.

WHAT SETS US APART?

- 15 years of comprehensive implementation and domination in selected industries.
- New, proprietary technologies created on the basis of R&D work, co-funded by the National Centre for Research and Development (NCBiR).

KEY STRATEGIC INITIATIVES

SARE AUTOMATION – unique and advanced marketing automation solutions, designed and implemented in accordance with the needs of the most demanding clients, including complete analysis of their effectiveness.

MAGENTO COMMERCE – unrivalled software for the design, creation and implementation of online stores. Characterized by flexibility and enormous possibilities for development and integration. We are the regional Magento Commerce leader.*

STRATEGIC AMBITIONS

- +25% CAGR of the Group's revenue from sales of implementation services
- +5 NPS YoY

*<https://partners.magento.com/portal/dei>



Internationalization of our clients' businesses

Strong partnerships enable us to scale our clients' businesses

WHAT NEED DO WE ADDRESS?

- Over 50%* of the eCommerce market is made up of marketplaces, while the growing interest in Amazon significantly increases the attractiveness of this business segment.
- Foreign expansion is a natural direction for development for Polish leaders.

WHAT SETS US APART?

- Market expertise and the most extensive technological base for European marketplaces.
- Partnership with Channel Engine – a technological platform allowing for integration with over 30 marketplaces in Europe and worldwide.
- Fast White Cat as the Magento Commerce leader in Central Europe.

KEY STRATEGIC INITIATIVES

MARKETPLACEME – Polish businesses introduced to international markets through marketplaces. Complex service and the widest, automated reach.

FAST WHITE CAT INTERNATIONAL – the official partner of Adobe Magento, responsible for the implementation of Magento2 in Central Europe for 4F and Telecom Slovenije.

STRATEGIC AMBITIONS

- +22% CAGR of the Group's revenue from sales to entities outside Poland
- +5 NPS YoY

* Source: Channel Engine



AboutYou / aFound / Allegro / Amazon / Backmarket
Beslist / Blokker / Bol.com / Carrefour.es / CDiscount
Conrad / eBay / eMAG / FNAC / fonQ / Fruugo
Google Shopping / Homedeco / Kleertjes.com
Kijkshop.nl / Leen Bakker / La Redoute / ManoMano
MediaMarkt / Miinto / Naduvi / Otto / Newegg / ePRICE
Real.de / Rakuten / Refurbed / Shopify / Spartoo /
V&D / Vanden Borre / vidaXL / Wayfair/
Wish / Zalando

Digitree Group's ecosystem for eCommerce

We offer end-to-end services for eCommerce, allowing for the optimization of all eCommerce activity in one place, giving a guarantee of ROI to the client (One-Stop-Shop)

WHAT NEED DO WE ADDRESS?

- Solutions which are suitable for the current situation of businesses.
- The need for support in routine eCommerce activity.

WHAT SETS US APART?

- An extensive portfolio of proprietary solutions.
- The ability to deeply customize our offer to the clients' needs.
- Understanding of all tools for eCommerce.

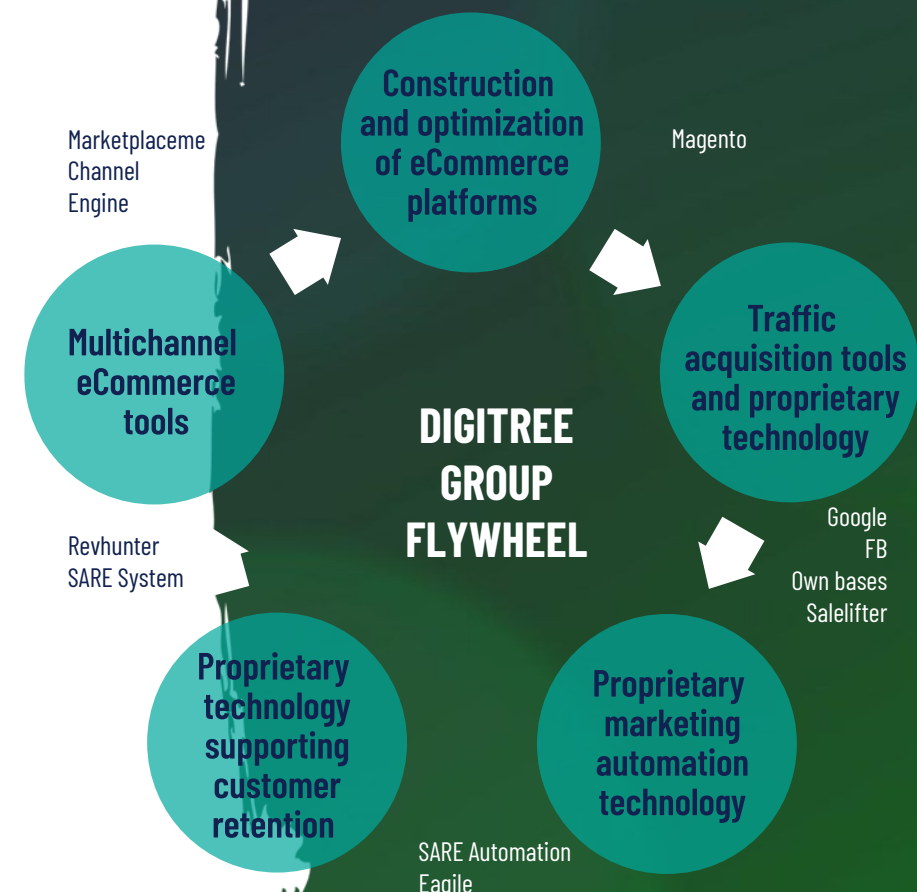
KEY STRATEGIC INITIATIVES

eCOMMERCE ONE-STOP-SHOP – The Group's products offered as part of a joint offer by a dedicated strategic group sales team, solving dilemmas associated with traffic acquisition strategies, marketing automation, or the creation of eCommerce platforms.

DIGITREE eCOMMERCE CONSULTING – audit and ecosystem recommendation services for the eCommerce industry. Consulting aimed at increasing sales, implementation tailored to the platform's needs, and necessary know-how related to maximizing conversion.

STRATEGIC AMBITIONS

- +20% CAGR of the Group's revenue from the eCommerce segment
- +5 NPS YoY



2021-2023 strategy

Digitree Group Management Board's financial targets

**Average annual sales revenue
growth for the Capital Group
of 17%
for 2021-2023**



**Average annual consolidated
EBITDA growth
of 25%
for 2021-2023**

2021-2023 strategy

The Group's products in individual market segments. We are uniquely positioned in the Enterprise & eCommerce 360 segment, maintaining a strong position on the agency market

01

ENTERPRISE

Magento implementation

Email marketing

Data Warehouse

Data-Driven Media

Email retargeting

Revhunter 2.0 (smart retargeting)

SARE Automation (marketing automation)

Marketplaceme (marketplaces for eCommerce)

EAGILE

Omni Deals

Traffic acquisition programs and tools

02

eCOMMERCE 360

03

MEDIUM & SMALL

04

MEDIA AGENCIES

Data Warehouse

Data-Driven Media

Email retargeting

Native advertising

Current products

Roll out 2021

Pipeline

2021-2023 strategy

SARE AUTOMATION The most advanced, dedicated CDP/MA system for large entities

WHAT NEED DO WE ADDRESS?

- Search for business process automation solutions.
- Lack of experienced resources in companies and the necessity of technical organization and analytical support in the process of implementing marketing automation services.

WHAT SETS US APART?

- Business-tailored marketing automation implementation conforming to industry specifics, current needs and development plans of organizations.
- Omnichannel approach to communication.
- Experience that allowed us to design dozens of scenarios for recovering lost traffic, sales, and streamlining communication.

WHO IS OUR TARGET CLIENT?

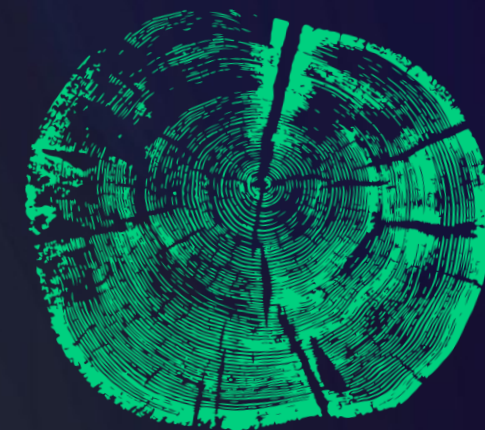
- Large and medium companies in the B2C and B2B segments.

THE ROLE OF **SARE AUTOMATION** IN OUR GROUP

- Combining all of our Group's competences. Designing solutions tailored to the client's problems or needs.
- Sharing knowledge and experience in order to achieve success for the client.

SAREautomation

DIGITREE GROUP



2021-2023 strategy

MARKETPLACEME Opening foreign markets to Polish businesses

WHAT NEED DO WE ADDRESS?

- The need to coordinate the presence of businesses in marketplaces which are an attractive option for internationalization.
- The necessary knowledge, tools, and ongoing support in relation to cooperation with foreign marketplaces.

WHAT SETS US APART?

- Exclusive partnership with Channel Engine and the broadest platform for marketplaces coordination (including cooperation with specialized platforms, such as Zalando or Wayfair).
- Comprehensiveness of the service and a complete model of cooperation with marketplaces – from content to marketing, pricing and promotional strategy, to the coordination of logistics processes.

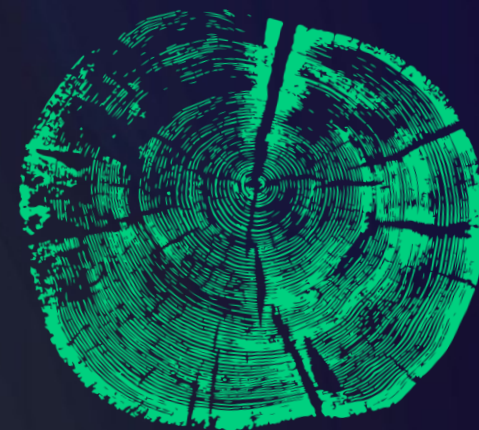
WHO IS OUR TARGET CLIENT?

- Manufacturers, distributors, and medium and large brands.

THE ROLE OF **MARKETPLACEME** IN OUR GROUP

- The use of many of our Group's competences by Marketplaceme clients.
- Acquisition of foreign clients through cooperation with an international platform.

Marketplaceme
DIGITREE GROUP **.com**



2021-2023 strategy

REVHUNTER 2.0 Expansion of a successful product

WHAT NEED DO WE ADDRESS?

- The difficulty new online stores have in finding their place in the media market – the majority of available solutions require very large budgets, long-term contracts, or the necessary expertise.

WHAT SETS US APART?

- Access to over 6 million active email addresses in our own and partner databases.
- Tool available in the SaaS (Software as a Service) model.
- Plug&Play approach – easy integration without the participation of an IT team.
- Access to 99% of Polish Internet users through the Display Retargeting channel.
- eCommerce Insights – ongoing eCommerce reports allowing us to monitor sales, the percentage of abandoned shopping carts, and conversion values, compared to the competition.

WHO IS OUR TARGET CLIENT?

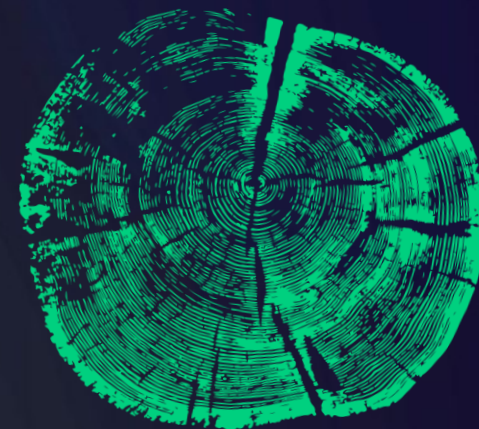
- Medium and large eCommerce companies (email retargeting and planned display retargeting).
- Every eCommerce business in Poland (outbound marketing).

THE ROLE OF REVHUNTER IN OUR GROUP

- A unique SaaS solution on the Polish and global market.
- An additional media acquisition channel for entities already serviced under the Digitree Group.



revhunter
smart retargeting



2021-2023 strategy

Key strategy dimensions

OPERATIONAL SEGMENTS

Defined target segments which the Group's product range is tailored to.

CAPITAL GROUP INTERNATIONALIZATION

Introduction of eCommerce to foreign markets and execution of international implementation, whilst acquiring foreign clients for the Group.

GROUP SYNERGIES

Integration of the Group, especially processes, tools, actions, marketing strategy, and teams.

COMPETENCES

Complementing the Group's competences through a group project incubator or acquisition of complementary businesses, thus building the value of the entire Capital Group.

2021-2023 strategy

Segmentation is the key to understanding the needs of our clients

01

ENTERPRISE

Digitree Group as an implementation specialist and expert

Large corporate client

Strategic implementation of platforms and marketing automation

Solutions meeting specific needs of clients from particular industries

02

eCOMMERCE 360

Digitree Group as a partner and complex supplier

eCommerce conducted at a scale that requires system solutions

The Digitree Group's ecosystem

One-Stop-Shop
Complete expertise in one place

03

MEDIUM & SMALL

Digitree Group as a solution supplier

Small & Medium Enterprises

Ready-made solutions (SaaS)

We democratize technology, based on implementation for the largest clients, and making the product available for the smallest

04

MEDIA AGENCIES

Digitree Group as a substantive partner

Agency clients, media houses

Dedicated business model

Broad digital inventory and tools tailored to the client and the industry's expectations

2021-2023 strategy

The 4 dimensions of the Capital Group's business internationalization

outside-out



OUR PRODUCTS AND SERVICES
IMPLEMENTED IN WESTERN EUROPE BY
ORDER OF LOCAL CLIENTS

outside-in



FOREIGN COMPANIES
IN POLAND

outside-in



FOREIGN COMPANIES
IN CENTRAL EUROPE

inside-out



POLISH COMPANIES
ABROAD

2021-2023 strategy

Cooperation within the Capital Group

**Complementary
technologies and
products
within the Group**



**Group sales
efforts**



**Joint, coherent and
effective Group
marketing
communication**



**Finances
and M&A**



**Complexity and
quick reactions
to business needs**

2021-2023 strategy

New business projects. We believe that bold decisions present opportunities for an above-average return on investments

Project incubator

Development of new business initiatives with the use of innovative capital originating from within the Capital Group.



M&A processes

Supplementing the value chain for the Group's clients through the acquisition of complementary businesses or those that enhance the quality of our product range in key areas of the Group's activity.

Past projects and initiatives:



DIGITREE
GROUP

STRATEGY FOR 2021-2023

2021-2023 strategy

Strategy map

Key:

¹ **MRR** – Monthly Recurring Revenue

² **Customer Equity**

³ **USP** – Unique Selling Proposition

⁴ **CSS** – Customer Satisfaction Score

⁵ **NPS** – Net Promoter Score

⁶ **CAC** – Customer Acquisition Cost

Strategy element
Measure

STRATEGY OBJECTIVES

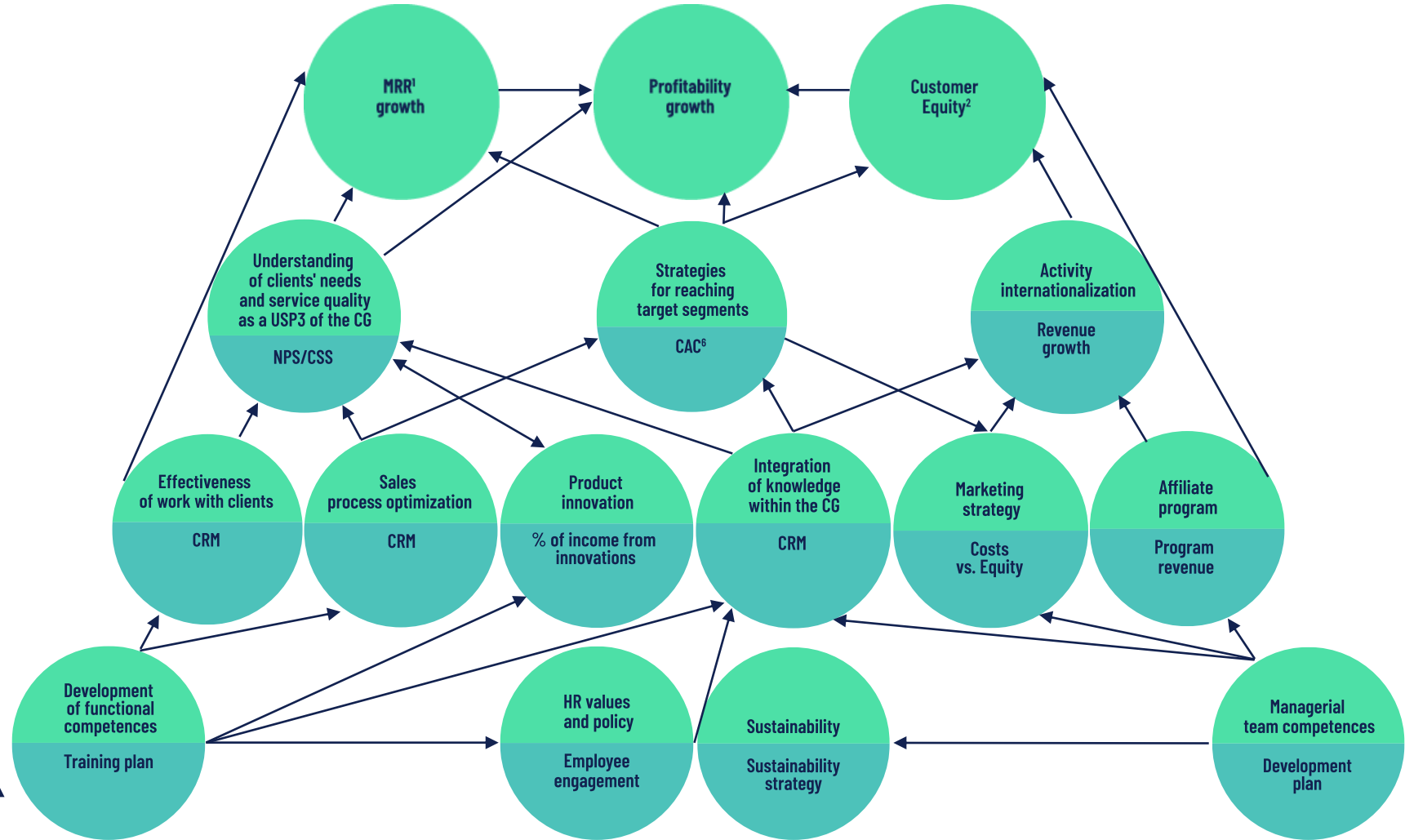
FINANCES

CLIENTS

PROCESSES

ORGANIZATION

STRATEGY MAP



2021-2023 strategy

The values and culture of the organization are the foundations of our growth, defining us and our relations with clients

DYNAMICS AND INNOVATION



We want to change to respond better and faster to the changing conditions.

COOPERATION AND SUPPORT



We believe that cooperation makes it possible that 1 + 1 is much more than 2. The Group includes experts in different fields who create value together.

RESPECT AND TRANSPARENCY



Toward our clients and ourselves. Transparency allows us to make decisions faster.

CLIENTS ARE ALWAYS AT THE CENTER



Our company would not exist without our clients. Their needs, both current and future, define our activity.

WE TAKE INTELLIGENT RISKS



In our business, no risk means long-term failure. By taking risks, we choose niches that offer disproportionate opportunities for growth.

WE ARE ALL OWNERS



Not only as employees responsible for the company, but also as managers communicating with everyone around.

2021-2023 strategy

Sustainability. We understand the risks associated with climate change and our impact on natural, human, and social capital.

NATURAL CAPITAL

Like any other organization, we impact the climate through the greenhouse gas emissions resulting from direct actions, such as combustion of fuels in office facilities or company cars, or from the use of electricity in our offices.

OBJECTIVES:

1. Monitoring greenhouse gas emissions from 2021 onward.
2. Reduction in electricity consumption by the end of 2023 (compared to 2019).
3. Introduction of environment-friendly recycled paper by the end of 2023.

HUMAN CAPITAL

The Digitree Group uses human capital in its business activity – namely our employees and suppliers. They make a major contribution to the modern technological solutions offered by the Group.

OBJECTIVES:

1. From 2021, the introduction of a general satisfaction index to annual employee evaluations, and scaling it up in the following year, i.e. 2022.
2. Introduction of quarterly formalized group Board meetings with the Group's employees as of 2021.
3. Monitoring of wages of women and men in specific grades from 2021 onward.
4. Increasing the number of employee training courses within the Capital Group to achieve a level of 80% of employees trained in 2022 and 2023.

SOCIAL CAPITAL

Individual groups of stakeholders are a rich source of inspiration for us, and nurturing these relationships is one of our top priorities.

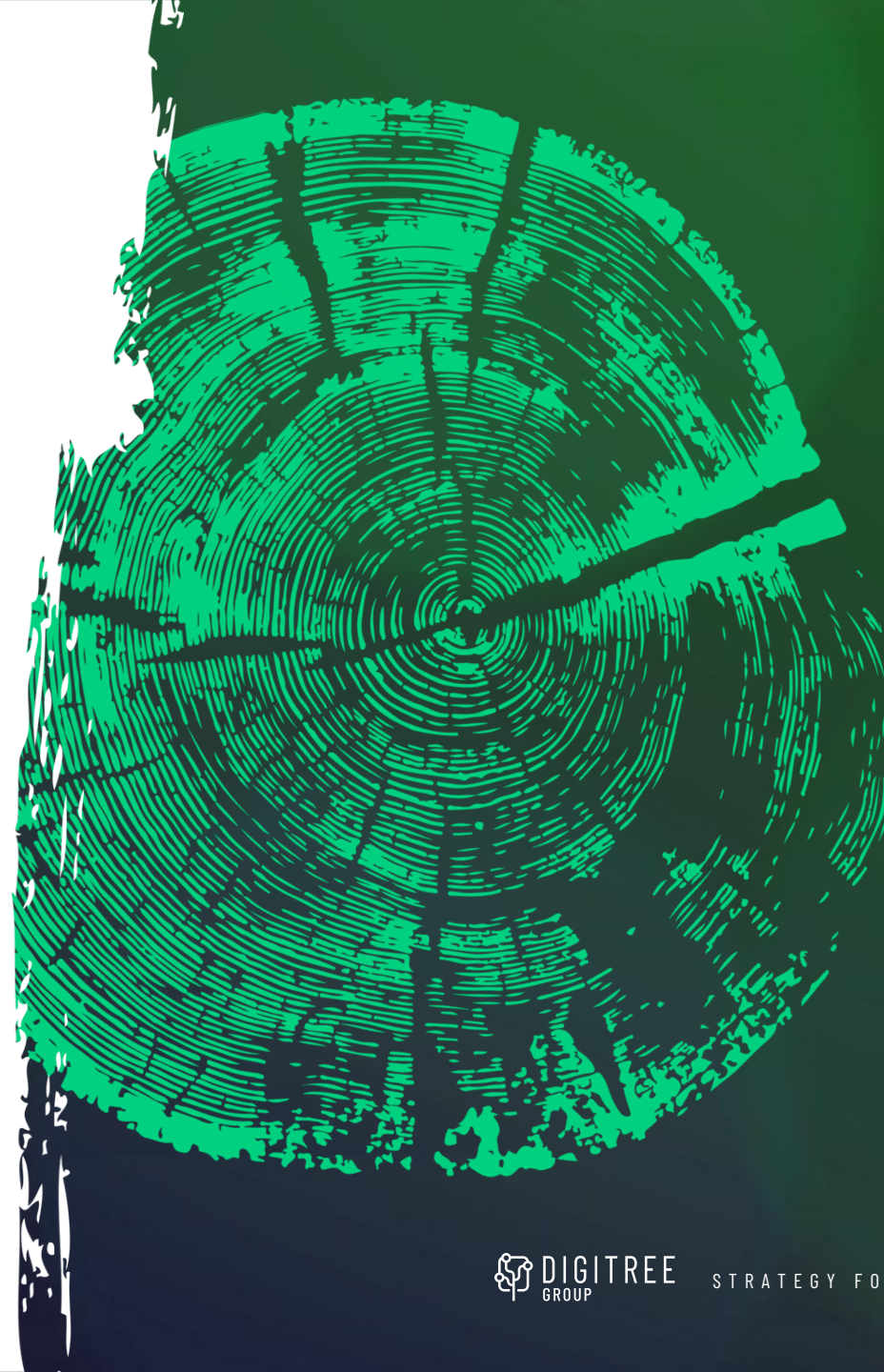
OBJECTIVES:

1. Establishing cooperation with one of the local universities by the end of 2023 (internship program).
2. Introduction of a top-down amount of financial support for local community initiatives, beginning in 2021.
3. Introduction of periodic client satisfaction surveys in the parent company, beginning in 2021 (NPS survey), and increasing the level of client satisfaction by 5 points in the following year (2022).

2021-2023 strategy

Dividend and investment policy

The Group intends to **retain future profits in order to meet its investment needs** and to strengthen its competitiveness. The Group will keep its dividend policy under review on a regular basis, but does not expect to declare or pay dividends in the foreseeable future.



Summary



Digitree Group today

What have we achieved
to date?



Market environment

What influences our
future growth?



2021-2023 strategy

How will we grow
and where will we
invest?



Summary

Summary

2021-2023 strategy – points worth remembering

**Our market is
growing and is
attractive**



**We have defined
3 growth pillars
for our business**



**We are opening
new and attractive
business segments**



**Customer
Centricity is at
the center of our
philosophy**

Threats and risks

Ongoing analysis and assessment of the risks associated with the Group's operation and market specificity provide the full picture of our activity.

Internal risk factors:

- Risk of significant volatility in technology and trends, and matching the Capital Group's product range to this volatility
- Risks associated with the managerial staff and key employees
- Risks associated with ensuring continuity of service delivery and with the operability of hardware and software
- Risks associated with human error
- Risks associated with loss of recipient confidence

External risk factors:

- Macroeconomic risk
- Risk associated with competition and declining margins
- Economic risk in the field of online advertising
- Risk of regulatory environment volatility

Other factors affecting the Group's prospects and development:

- Uncertain situation on the market, associated with COVID-19
- Activity of the competitors, who constantly develop their products and follow the trends present in the Issuer Group's industry
- Market development directions
- Economic prosperity, the growth of which results in the growth of demand for the Issuer Group's services
- Changes in search engine optimization algorithms, in the presentation of advertising placements, and in performance marketing sales prices

A full list of factors, together with a diagnosis, is available in the Issuer's periodic reports.



Thank you

Digitree Group S.A.
Ul. Raciborska 35a
44-200 Rybnik
+ 48 32 42 10 180
relacjeinwestorskie@digitree.pl