

Callmewine (80%)

Entry: December 2020



PROFILE

Callmewine.com is one of the leading Italian e-commerce websites for wine & other alcoholic products, it offers an extensive catalogue of around 10,000 labels, ranging from famous, global wine brands to small, niche producers

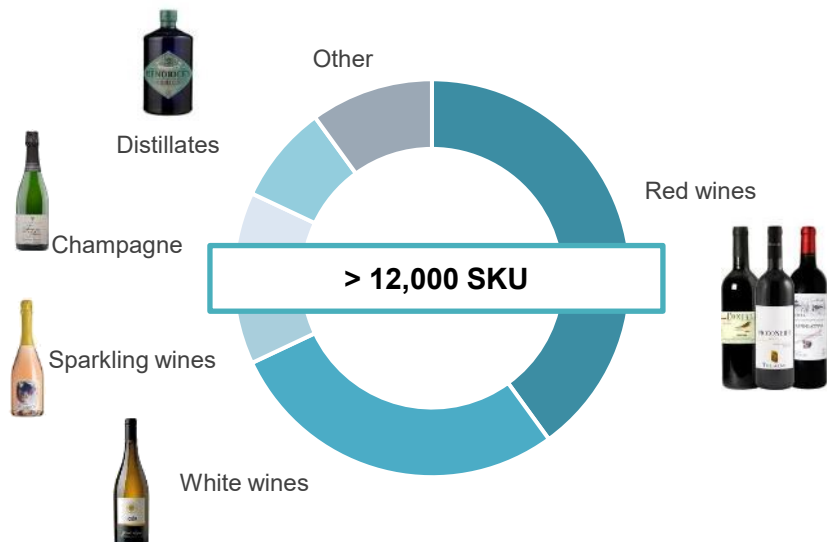
The company, founded in 2010, has been able to leverage on the greater consumers' propensity to buy products online thanks to the combination of digital competence and extensive knowledge of Italian excellence in the wine sector

Callmewine has managed to reach a growing public thanks to its wide selection of wines and to the ease of use & contents of the website, that help and guide consumer's choice

At the end of 2020 it has launched the French and German versions of the website, first steps towards international expansion, and in 2023 entered the UK market with dedicated website, warehouse and product range

In 2023 Callmewine is one of the first e-commerce websites in Italy to reach carbon neutrality

PRODUCTS



KEY FINANCIALS

(€ m)	2018	2019	2020	2021	2022	2023
Revenues	5.2	6.4	12.4	17.2	16.2	13.5
YoY % var.	+29%	+25%	+92%	+39%	-6%	-16%
EBITDA	0.2	0.4	0.5	(0.6) ⁽¹⁾	(1.6)	(1.8)
% margin	4%	3%	4%	n.m.	n.m.	n.m.
Net income	0.1	0.2	0.3	(0.8)	(1.5)	(1.7)
Net debt (cash)	0.3	(0.1)	(4.8)	(3.5)	(1.1)	1.1

Note: accounts drawn up in accordance with Italian accounting standards, 2020 accounts reclassified according to ITM policies

(1) Adjusted for non recurring costs for €0.2m

2022 and 2023 decrease due to high consumption in the previous period induced by the lockdown

Negative impact from increase in marketing and personnel costs

Effect of ITM capital increase