



The Ben Graham Centre's 1st European
Value Investing Conference

Looking for and Creating Shareholder Value


Quest Holdings Perspective

October
2021

Quest Group at a Glance (12M 2020)




- 
- **€721m** Revenues
 - **€60m** EBITDA
 - **€35m** EBT
 - **€143m** Equity




30 Countries
International Activity
(~19% of revenue)



40 years
(est. in 1981)



2.256
Headcount



Active in :

	Revenues
▪ ICT Products*	€ 420m
▪ IT Services	€ 132m
▪ Courier/Post	€ 126m
▪ Electronic Payments	€ 34m
▪ Ren. Energy / Other	€ 9m

*Wholesale/Retail



Track Record 2015 -2020

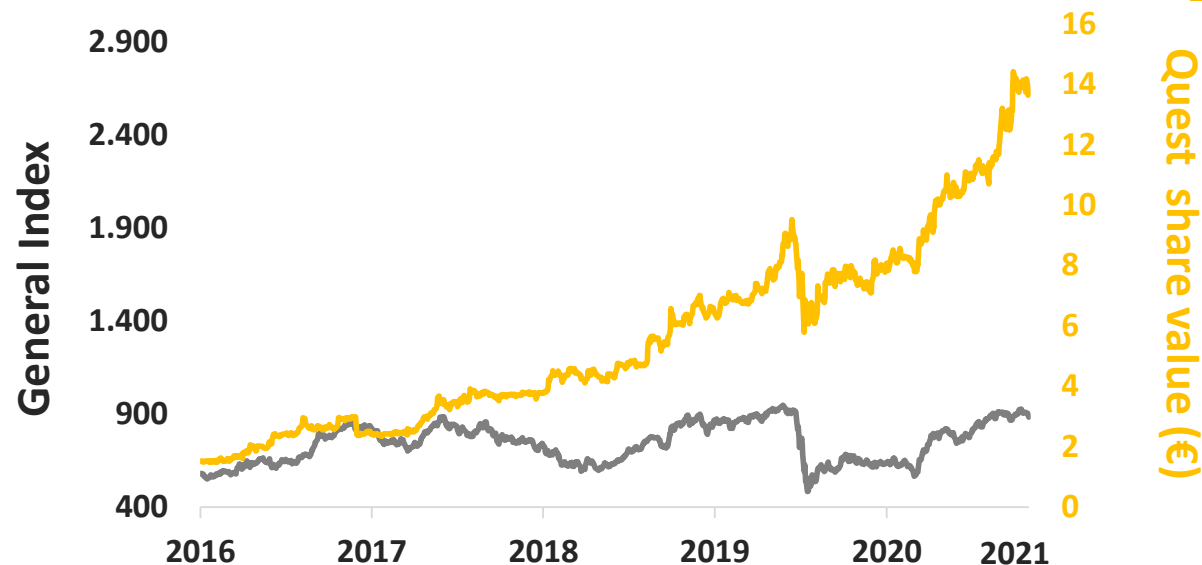
▪ Revenue CAGR	17%
▪ Ebitda CAGR	17%
▪ EBT CAGR	20%
▪ Growth Investments	€137m
▪ Dividends /Cap Returns	€64m

A leading, fast-growing and financially sound Group of Companies

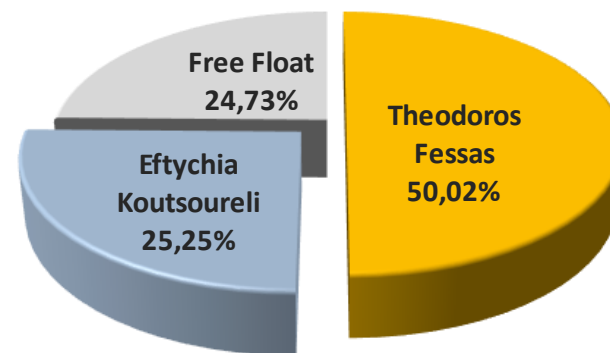
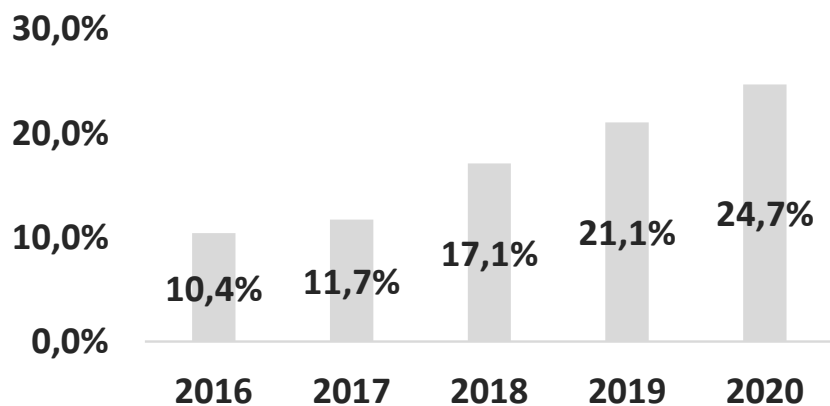
Value Created to Investors

Market Cap*
€ 492m

Aggregate Capital Return/ Dividends to the Shareholders
 (2017-2021) **
€ 68m



RoE (=EBT/Total Equity)

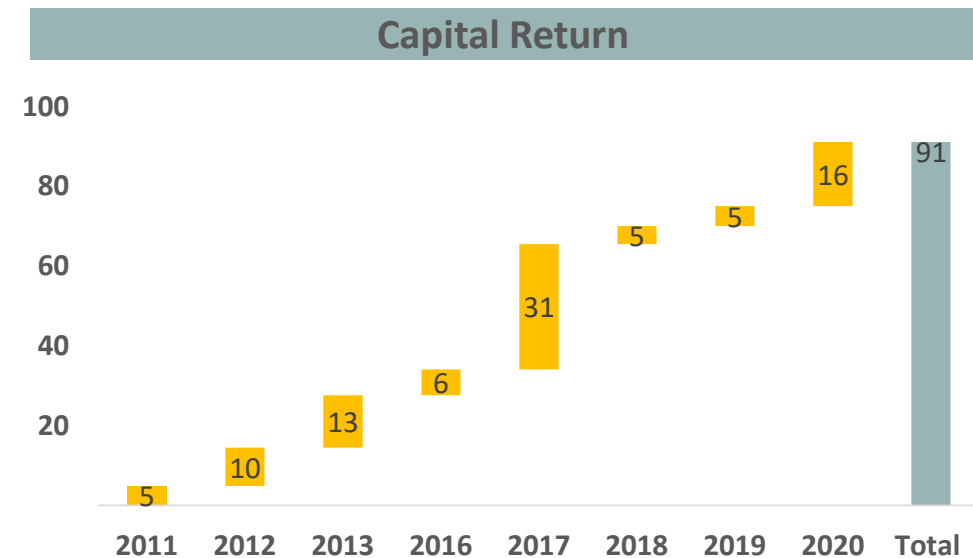
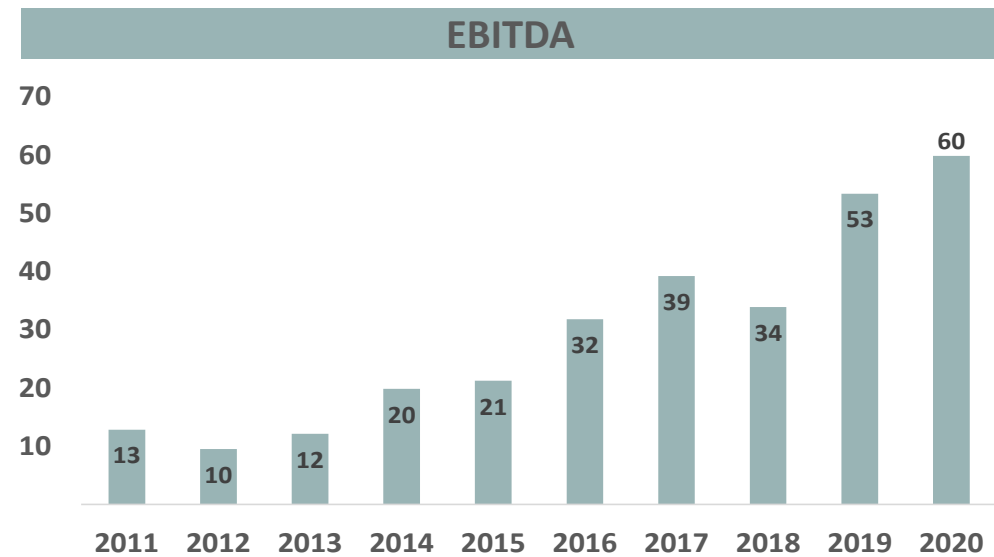
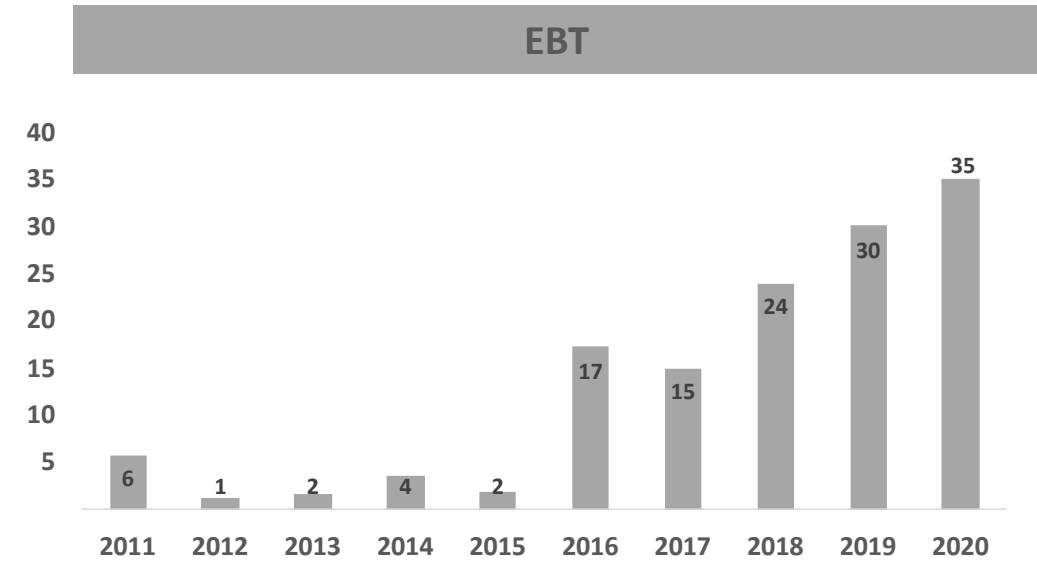
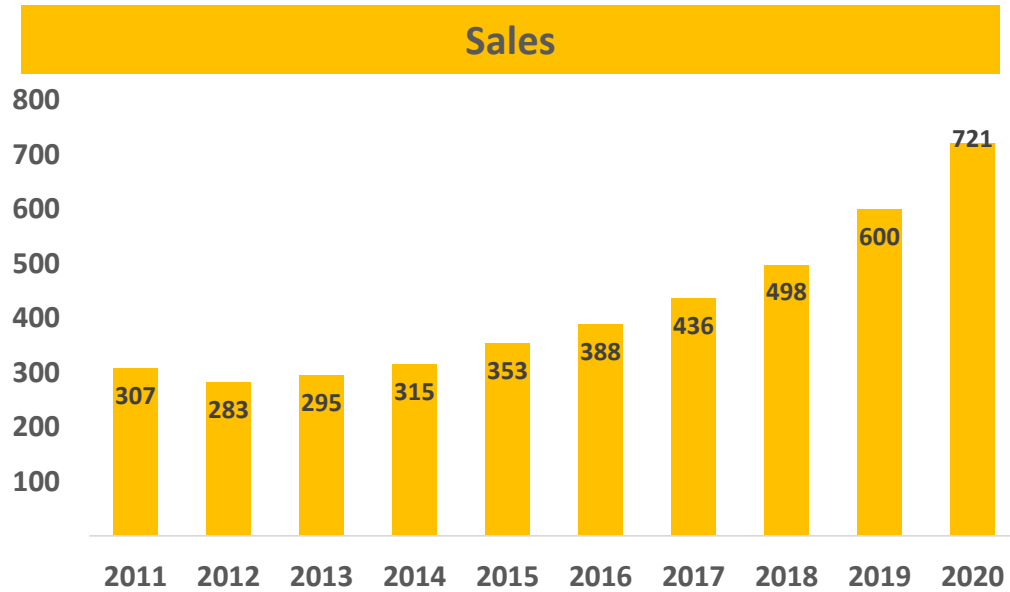


*On 30/6/2021

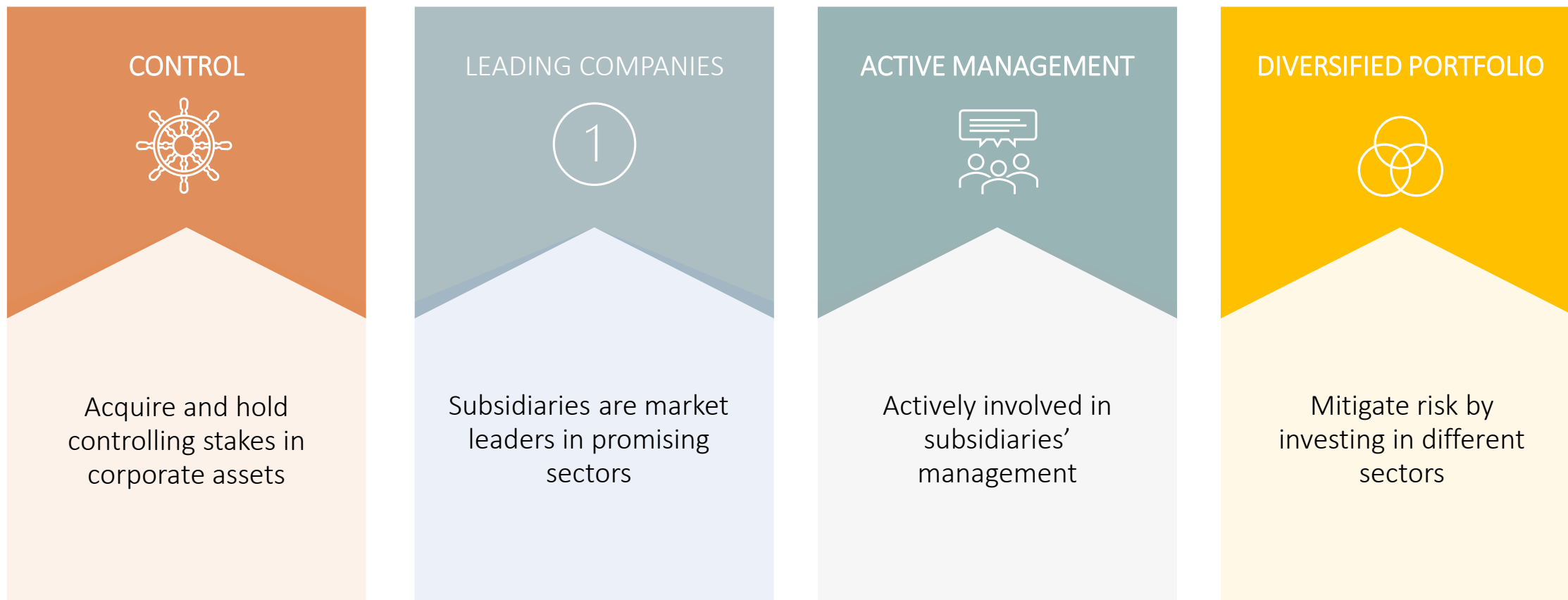
**Included the amount of 27,4m (€2,3 per share) regarding to the share capital decrease and return to shareholders, shares of BriQ Properties REIC

Resilience in Challenging Times

Amounts in million €



Operating Model



**Emphasis on Tech
and Tech enabled companies**

Strategy Building Blocks



- Customer Driven
- Operational Excellence
- Human Capital & Values
- Innovation / Technology Orientation

Strategic Orientation 2016-2020

- 1  Focus on Growing Areas and Improve Profitability
- 2  Invest in Areas with higher Returns & Growth Potential
- 3  Improve ROE* to ~20%
- 4  Continue Existing Dividend Policy
- 5  Enhance Corporate image and International Expansion

>€120m
Investments
2016-2020

70-80%
of profits
reinvested into
activities

Growth Drivers

	Info Quest TECHNOLOGIES	you.gr	iSquare	iStorm <small>Apple Partner</small>	ACS	uni.systems	cardlink	Quest ENERGY	Quest HOLDINGS
Mobility & IoT	Q	Q	Q	Q		Q			
E-Commerce		Q			Q				
International Markets			Q	Q		Q			
Commercial Networks	Q		Q	Q	Q		Q		
Electronic Payments							Q		
M&A Inorganic Growth	Q				Q	Q		Q	Q

Value Creation Initiatives

Strategy, Growth & Risk

- 5-year Strategic Business Plans & Annual Update Process
- Inorganic Growth - M&A Activities
- Budgeting Procedures & Target Setting for Subsidiaries
- Enterprise Risk Management

Governance & Internal Processes

- New Corporate Governance Framework
- Enhancing Critical Functions
- Process Enhancements

Culture & Personnel Development

- Talent Management - Personnel Development
- Culture Alignment

Shareholder Value & Transparency

- IR Initiatives & Dividend Policy

Customer Experience, Digital Transformation & Infrastructure

- Digital Transformation & IT Infrastructure

5-year Strategic Business Plans & Annual Update Process

- ✓ Starting in 2013 the Group engaged in a formal process to formulate its Strategic Path and key Strategic Initiatives
- ✓ During the period 2016, the group developed a 5-year Strategic Business Plan for all the group's companies for the period 2017-2021 in order to determine the strategic direction and the medium- to long-term action plan of the group's subsidiaries.
- ✓ The initial project included a bottom-up approach involving the Strategy & Business Development teams of the companies set up for this purpose.
- ✓ These plans were updated in 2018 & 2019 with the extension of the reference period by one year and mainly with an emphasis on economic forecasts.
- ✓ The latest process for the 2022-2026 Plans included the involvement of high calibre international consultants with relevant experience in the activity areas of each company.

Enterprise Risk Management

- ✓ A risk management culture has been nurtured in all companies in the group
- ✓ An Enterprise Risk Management platform was deployed at a group level to better record and monitor risks
- ✓ Development of the Risk Register of the Companies and the Group
- ✓ Appointed Risk Managers in all companies, Group Risk Officer & Risk Committee at group level
- ✓ Risk Owner for every risk

Inorganic Growth & M&A Activities

- ✓ Creation of a Team of executives at Group level for the evaluation of M&A's (2017 -2020).
- ✓ Emphasis on the inorganic growth of the Group's companies as well as the exploration of potential opportunities in new activity areas, between 2017-2020, QH Investment Evaluation Team examined ~100 investment opportunities in ~20 sectors.
- ✓ Of these, ~15 cases were completed while others are ongoing.

Budgeting Procedures & Target Setting for Subsidiaries

- ✓ Budgeting procedures were standardised for all companies in the group
- ✓ Apart for targets sets in terms of financial results, management was given targets for asset utilization & ROE, which dramatically improved the performance of all the subsidiaries in relation to the capital they employ.

Corporate Governance Framework & Sustainability

- ✓ Adopted during 2016 a New Corporate Governance Framework with clear rules, Policies and Procedures adopting best practices
- ✓ In 2021 the framework was updated based on the new corporate governance norms
- ✓ Adopted Sustainability Report since 2014
- ✓ Set out main ESG Goals for the period 2021-2022 and currently formulating long term ESG Strategy

Enhancing Critical Functions

- ✓ Aiming at covering the new requirements regarding regulatory compliance and support of the strategic targets, the group proceeded in the staffing of the following positions in its organizational chart:
 - **Investor Relations Officer (IRO)**
 - **Group Risk Officer (RO)**
 - **Group Information Security Officer (ISO)**
 - **Data Protection Officer (DPO)**

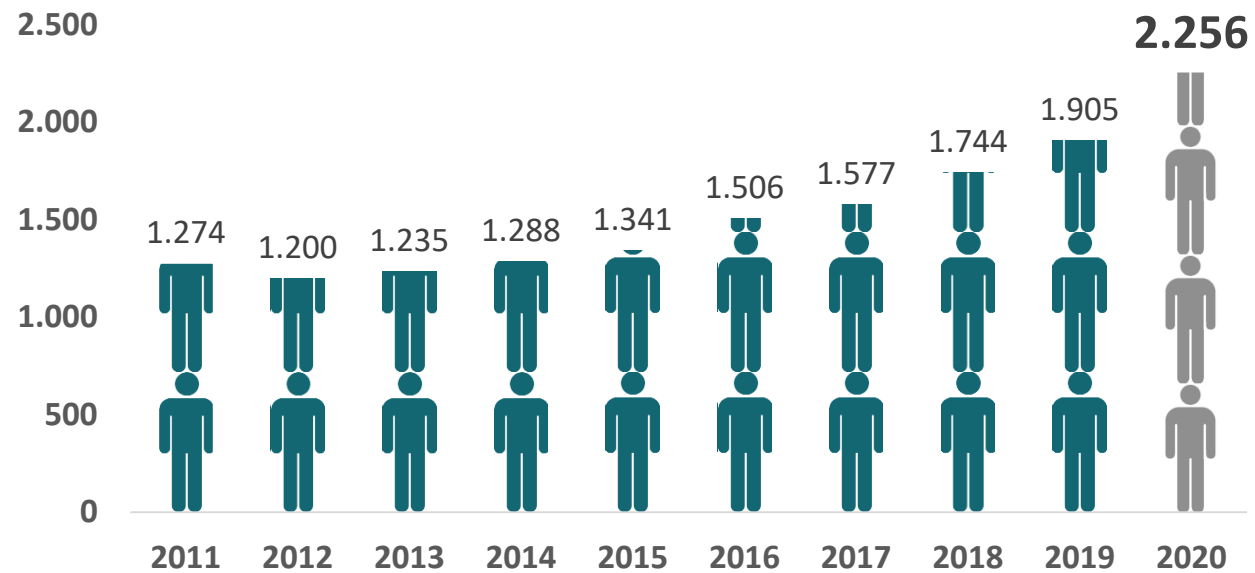
Process Enhancements

- ✓ Manual of Authorities – For all companies (2016-2017)
- ✓ New Stricter Procedures for Receivables and Stock & RR-DRR (2017 - 2019)
- ✓ New Procedure for Suppliers and Payments - (2019-2020)

Talent Management - Personnel Development

- ✓ Focus on Talent Management and Personnel Development
- ✓ 3 pillars:
 - ✓ Talent Attraction
 - ✓ Talent Retention
 - ✓ Employer Branding
- ✓ Multiply Education Investments X3
- ✓ Succession Planning for all critical positions

Number of Employees (2011-2020)



2020 vs 2010

+76%

Culture Alignment

- ✓ Common Values & Principles
- ✓ Trust Culture
- ✓ Team Spirit
- ✓ Ethical Way of Doing Business
- ✓ Stakeholder Mentality
- ✓ New variable remuneration model aligning executives with shareholders
- ✓ Strengthening Internal Communication

IR Initiatives & Dividend Policy

- ✓ IRO Role creation with direct access to business intelligence
- ✓ Analytical Segment Reporting & Guidance
- ✓ Enhance External Communication
- ✓ Participation in Roadshows
- ✓ Introducing two market makers for liquidity
- ✓ Investors quarterly Conf Calls
- ✓ Encourage Analyst coverage
- ✓ Establish steady dividend policy associated with profitability

Digital Transformation & IT Infrastructure

- ✓ Digital transformation action plans for digitizing functions/processes and improving customer experience.
- ✓ Integration of subsidiaries IT infrastructure and relocation to a single Data Center.
- ✓ Disaster Recovery Infrastructure
- ✓ Call centers upgrade
- ✓ Use of modern collaboration tools & platforms especially helpful during the pandemic



Thank you

QUEST GROUP

