



Buongiorno Vitaminic

COMPANY PROFILE

Buongiorno Vitaminic SpA (Italy, Nuovo Mercato, ticker: BVIT) is a leading European media company in the market of design, production and/or aggregation and distribution of multimedia contents, mainly in the field of entertainment services via e-mail and telephone. Buongiorno Vitaminic operates in Italy, Spain, Portugal, UK, France, Germany and Austria through its subsidiaries, distributing its services also in the US, Middle East, South Africa, Singapore and Latin America. The Group forecasts a turnover of between €52 and €56 million for 2003, the breakeven point in terms of EBITDA in 2003, and organic growth in turnover of over 30% for 2004.

The company operates with two business lines – digital marketing services and value-added consumer services for wired and wireless telephony – whose synergies enhance the content aggregation of digital marketing and technology management skills of a team of over 300 professionals in Europe.

Buongiorno Vitaminic offers a wide cutting edge portfolio of services and contents. These include infotainment services via SMS/MMS, sounds (ring tones, sound effects, true tones, etc.), icons (logos, wallpapers, screen savers, etc.), Java games, videos and music for streaming and downloading.

The Buongiorno Vitaminic catalogue includes a variety of licensed contents, including the Looney Tunes™ characters from Warner Bros (like Daffy Duck and the famous Sylvester), the South Park cartoon characters from MTV Networks International, GrandPrix sports news, the Java games from Toysoft, Garfield (the famous American cat from Paws), images from Corbis catalogue and 500.000 music tracks, thanks to agreements with 1.500 record companies.

These services are marketed through a multi-channel strategy that includes direct distribution to Buongiorno's customers, as well as partnerships with over 30 wireline and wireless telecom companies and media groups, for a potential target of approximately 200 million telephone users.

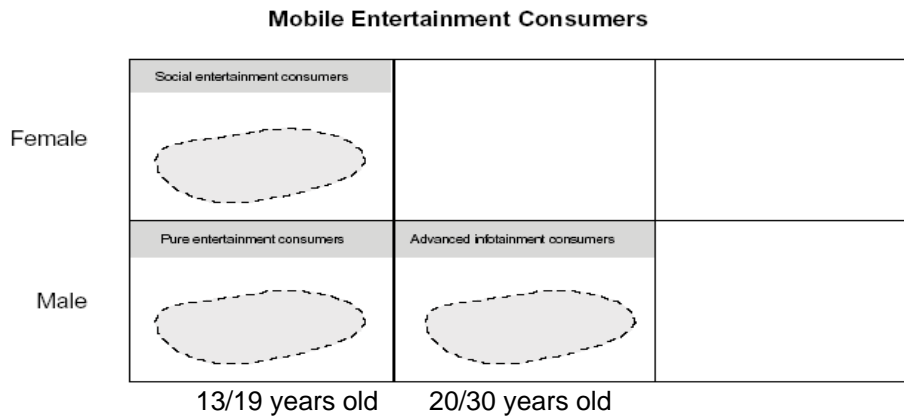
MAIN BUSINESS AREAS

Main area of business is mobile services for consumers. Our application suites include infotainment SMS subscription based services, SMS role-play games and dating-chat, infotainment MMS subscription based services, colour WAP navigation services, graphic mobile personalization (logos, picture messages, wallpapers, screen savers), m-greetings (animated gif, video clips, music dedications), ring tones (monophonic, polyphonic, true tones, sound tones), Java applications (game, non-game), music services (download, streaming) and video services (download, streaming). All of these are deployed across

multiple wireless formats, and are delivered through various access channels (GSM, GPRS, UMTS, Internet).

TARGETED END-USER SEGMENTS

- Primary target groups: cluster analysis;



	Segments	Age	Need	Product offer
<i>Focus Target</i>	Teen male	13/19	Entertainment Flirting	Mobile gadget, Games
	Teen female	13/19	Socialization; Entertainment Flirting	Chat, Mobile gadget
	Young adult male	20/30	Entertainment, Show off, Flirting, Sexy fun	Sexy product offer High level
<i>Wider Target</i>	Young adult female	20/30	Socialization, Trendy, Flirting, Beauty	
	Adult male	30/45	Show off, Professional, Sexy fun	

NUMBER OF AVAILABLE APPLICATIONS

Buongiorno is aggregating services and products from over 300 content partners, from major media industries to smart, single developers.

RING TONES: A catalogue of over 2.700 state-of-the-art ring tones: monophonic, polyphonic, true tones and sound tones. Licensing agreement with music majors such as BMG and EMI.

LOGOS AND WALLPAPERS: A wide and complete catalogue (over 4.000 pieces available) of logos, picture messages, animated SMS, wallpapers with particular focus on special events and occasions. Among these, branded content, such as: Looney Tunes, SouthPark, Garfield, Ziggy, Heatchcliff, Private. In addition, customizable applications such as Logo Name.

JAVA GAMES: A catalogue of 100 games, from the best Asian, American and European suppliers: among them Not The Fly, M-Joy, Manastone, WebEng, Pocket, Montech, Toy Soft, Eznego, Tracebit, Jsmart, NavSolution and Art&Pop.

JAVA KARAOKE: A catalogue of 400 songs (transcriptions of music, or melody of musical compositions, as backing tracks in synchronisation with the lyrics that are accompanied by visual material).

VIDEO: A catalogue of over 1.000 video clips in J2ME, RM and 3GP format, with several categories: Greeting Cards, Candid Camera, Weird gags, Fashion, Extreme Sports, Sexy (Greeting Cards, Candid Camera, Bikini Girls, Striptease, Lovers Guide).

MMS SERVICES: A wide portfolio of MMS push services (cartoon a day, manga, gossip, sports, meteo, horoscope, girl/boy a day, technology, news) in cooperation with partners such as Reuters, Hola and Private.

SMS INTERACTIVE APPLICATIONS: Several SMS applications, including dating – chat.

SMS PUSH SERVICES: A portfolio of over 50 SMS push services, from sport alerts to daily tips and quotes.

TOTAL TRANSACTIONS / DOWNLOADS

In 2003 Buongiorno Vitaminic has distributed over 25 million downloadables (logos, picture messages, wallpapers, monophonic and polyphonic ring tones, Java games), over 110 million premium SMS/MMS/WAP infotainment related services and 22 million premium SMS interactive related services (dating, chat, test and quiz, role games).

REASONS TO ENTER THE CHANNEL

Massive volumes of downloads have been achieved through the unique Buongiorno's distribution model which leverages direct distribution (relevant media cost invested in advertising and promoting mobile services), media partnerships with major groups (among others Yahoo, Prisa Group, Mediaset Group, Rai, Mondadori, Endemol, Sony Pictures, Warner Bros), service provision to major wireline and wireless telcos (Vodafone, mm02, T-mobile, Orange, Telecom Italia, Telecom Italia Mobile, Telefonica, O2), and distribution agreements with major handset manufacturers such as Nokia.

CHANNEL COST FOR THE DEVELOPER

None, beside cost of development.

USED BILLING SYSTEMS

SMS premium, IVR premium, Credit Card, WHA (France).

REVENUE SHARE MODELS

Buongiorno sells services both via third party operators and via its own branded offering, business model needs to be flexible, especially in a market that is constantly evolving and changing. Our royalty to content providers is based on a share of the revenue generated by the relevant services and we offer four separate rates (revenue share on Buongiorno net revenue), depending if we sell the product via a **third party telco** (with either the **telco** or **B!** bearing the marketing costs), a third party **media partner**, or **directly to the consumer**.

EXAMPLES OF DOWNLOAD VOLUMES

Killer marketing tools to get multiple-digit downloads: B! Booklet: a 32 pages catalogue for mobile gadgets (tones, logos and wallpapers, Java and SMS games), distributed in Italy last December in bundle with magazines, which has generated:

- 400.000 unique users
- 1,7 interactions per user
- conversion rate: 12%

REPORTING SYSTEMS OF THE APPLICATION SALES

On-line reporting.

APPLICATION SELECTION CRITERIAS

Quality, coolness, effectiveness, reliability, porting, innovation.

APPLICATION SELECTION PROCESS

- High level service/concept evaluation: Content Team
- Samples evaluation and testing: Content Team
- Marketing evaluation: Content Team with local sales teams
- Business model evaluation and discussion: Content Team/Licensing Team
- Deal closing: Content Team/Licensing Team

TIME TO MARKET

Direct distribution: from 1 to 3 weeks. Distribution through 3rd parties (telcos, media): to be defined case by case.

CONTACT INFORMATION

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