



**TESSA**

**TECHNOLOGIES & SERVICES  
FOR SUSTAINABLE AGRICULTURE**

INVESTOR DAY 2021

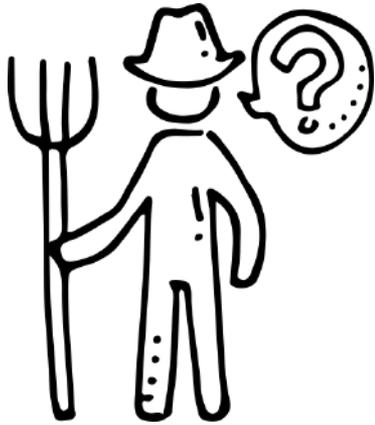
Paolo Alberto Spada  
CEO & Co-Founder

# The IoT Service for Sustainable Farming



# Problem

## Lack of granularity of sensed data



# Problem

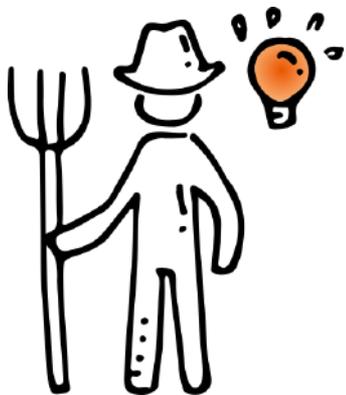
## High Cost

## High Complexity



# Tomorrow

More knowledge  
per hectare  
=  
**Better decisions**



# Solution



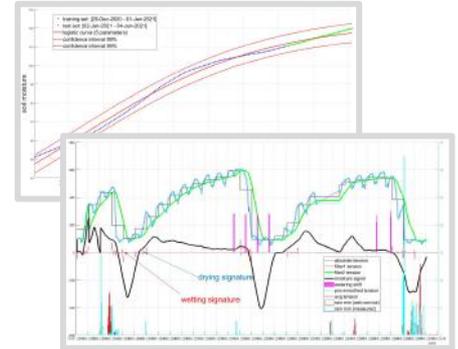
“Plant&Play”  
IoT hardware



## Real-time monitoring and control service



## Cloud-based AI Decision Support



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# Use case: precision irrigation



**-30% water usage**  
-20% energy required for pumping

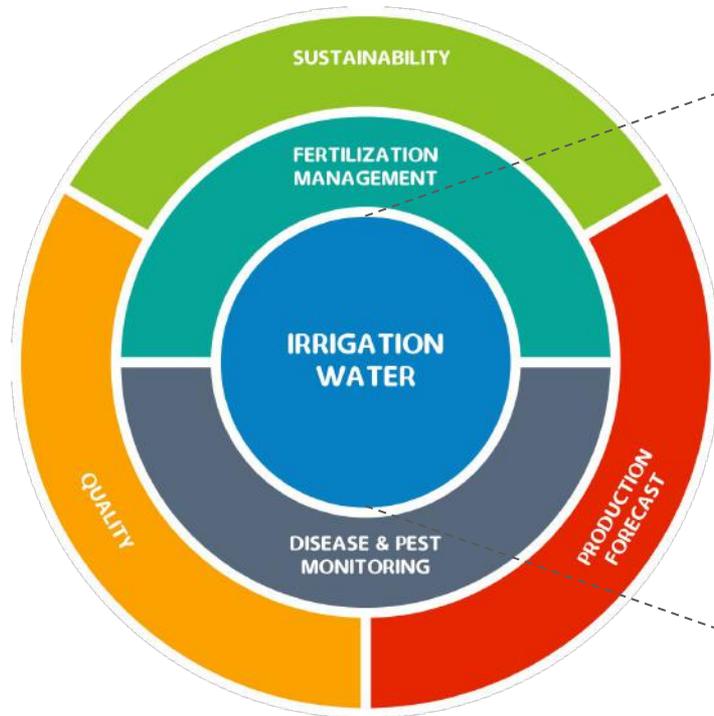


**better quality of  
the final product**  
enabling novel **deficit irrigation**  
strategies to improve quality of wine



**market value of  
sustainable products**

# Customer value



# Field validation & commercialization

## WINE GRAPES - TRENTO



## VEGETABLES - EMILIA ROMAGNA



## POTATOES - EMILIA ROMAGNA



## APPLES - TRENTO



## COURGETTES - SICILIA



100+ devices installed  
7 pilot projects  
7 deals closed

# Traction

## Customers, commercial leads & collaboration network



Agribologna



Consorzio  
di Miglioramento  
Fondario  
TRES (TN)



OFFICINA MPS  
presenta  
LA STARTUP VINCITRICE  
DEL PREMIO SOSTENIBILITÀ



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TECNOLOGIE E SERVIZI  
PER SOSTENIBILE AGRICOLTURA





**TAM**

**Europe**

Source: EUROSTAT, 2016

## Medium-large farms (> 50 ha)



**SAM**

**Italy**

Source: ISTAT, 2016



**SOM**

**in 5 yrs**

## Main target crops

- Wine grapes
- Fruit orchards
- Vegetables

# Market value

**\$ 13.7 Billion** worldwide in 2020

**\$ 22 Billion** by 2025 (CAGR 9.8%)

Source: MarketsAndMarkets - "Smart Agriculture Market by Agriculture Type (Precision Farming, Livestock, Aquaculture, Greenhouse), Hardware (GPS, Drones, Sensors, RFID, LED Grow Lights), Software, Services, Application, Farm Size, and Geography - Global Forecast to 2025" - 2020

**€ 540 Million** in Italy in 2020



(4% of global market)

Source: Osservatorio Smart Agrifood - "Smart Agrifood: condivisione e informazione, gli ingredienti per l'innovazione" - 2021



**EU CAP 2021-2027**

**~ 386 billion €**

30% of EU budget

Source: "Common agricultural policy funds" - European Commission, 2020  
[https://ec.europa.eu/info/food-farming-fisheries/key-policies/common-agricultural-policy/financing-cap/cap-funds\\_en](https://ec.europa.eu/info/food-farming-fisheries/key-policies/common-agricultural-policy/financing-cap/cap-funds_en)

# Business model



## Sensors KIT

Plant&Play

on lease  
included in basic service

+



## Value-added services

software-based intelligence

yearly recurring fee

+

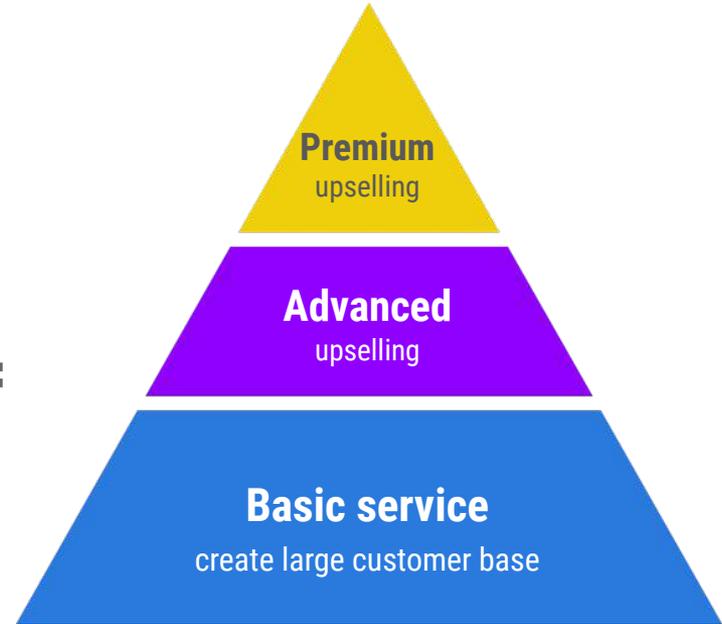


## Monitoring service

hardware + software

yearly recurring fee

=



# Competition



## Value for money

Cost-efficient highly granular data



## Delivery model: "Ship-Plant&Play"

Simple installation, hardware on lease



## Proprietary full-stack integrated technology

from IoT data to AI-based wisdom



# Go-to-market strategy



- Develop commercial network
- Convert pilots to customers

**Early-adopters  
& Innovators**



- Irrigation equipment providers (2 leads)
- Agri-consultancy agencies (1 lead)
- Technology providers (1 agreement)

**Partner customers'  
network**

# Go-to-market strategy



## Free trial KITs

- ~300 trials (40% conversion rate expected)
- Strategic target customers

Foster adoption and  
validate the market



## Online marketing

Large-scale  
adoption

# Team



**Paolo Spada**

Co-founder & CEO  
Software & prototyping



**Raffaele Giaffreda**

Co-founder & CINO  
Agritech Innovation



**Fabio Antonelli**

Co-founder & CTO  
IoT Platforms



**Massimo Vecchio**

Co-founder & CCIO  
Computational Intelligence & Data  
Science



**Andrea Maestrini**

Co-founder  
IoT Networking & Hardware

## Collaborators



**Andrea**

Hardware Developer



**Marco**

Software Developer

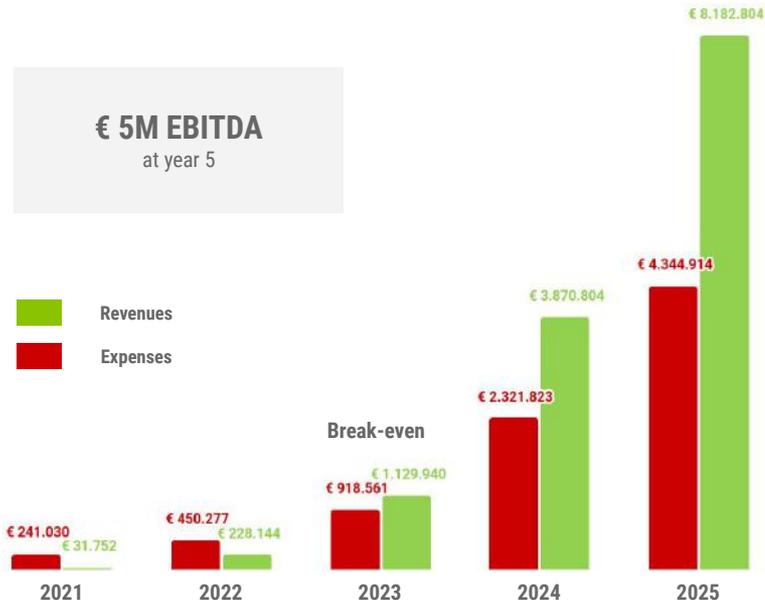


**Sales**



Agronomic expertise  
through strategic  
partnerships

# Financial projections



## INCOME STATEMENT

	2021	2022	2023	2024	2025
Revenues	€ 31.752	€ 228.144	€ 1.129.940	€ 3.870.804	€ 8.182.804
Cost of Goods Sold	€ 16.871	€ 74.125	€ 197.491	€ 490.299	€ 921.003
Gross Profit	€ 14.881	€ 154.019	€ 932.449	€ 3.380.505	€ 7.261.801
Gross Profit Margin	46,87%	67,51%	82,52%	87,33%	88,74%
Staff Costs	€ 178.640	€ 237.160	€ 378.840	€ 554.400	€ 656.040
Other Costs	€ 45.520	€ 138.992	€ 227.630	€ 614.499	€ 1.183.261
EBITDA	€ -204.798	€ -211.253	€ 344.159	€ 2.236.886	€ 5.452.880
Depreciation & Amortization	€ 4.480	€ 10.880	€ 18.180	€ 25.280	€ 30.380
EBITDA Margin			30,46%	57,79%	66,64%
EBIT	€ -209.278	€ -222.133	€ 325.979	€ 2.211.606	€ 5.422.500
Taxes	€ -	€ -	€ 114.601	€ 662.625	€ 1.584.610
Net Income	€ -209.278	€ -222.133	€ 211.379	€ 1.548.981	€ 3.837.890

# Roadmap

## PHASE 1

## PHASE 2

**Business Development,  
Strategic Partnerships &  
Industrialization**

**Scale-up, Internationalization,  
Growth & Expansion**

	2021	2022	2023	2024	2025
<u>Product</u>	V1 market-ready		V2 market-ready		
<u>Marketing/Sales</u>	First customers	leverage partnerships	IT/EU scale-up	EMEA growth	EMEA/LATAM expansion
	Sales team setup				
<u>R&amp;D</u>	V2 development	V2 testing			

# Fundraising



- General & Administration
- Research & Development
- Operations / Production
- Marketing & Sales

## Use of Proceeds

- Business model validation
- Commercialization of product V1
- Establishing Strategic partnerships
- Industrialization & Certification
- R&D of product V2
- IP strategy development



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## Contact details



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