



Screen Service

Company Presentation



Screen Service
DO BRINK



Screen Service
AMERICA

InnovAction



Screen Service

RRD
BEST QUALITY TELEVISIONS
DIGITAL

RRD
USA

tivuitalia

Agenda



Company overview

Screen Service: the new Paradigm

Growth strategy – Opportunities

9M09 Results

Small but Global



Strategies for growth: catching opportunities around the core

Core business



Development of international markets and growth of distribution channels

Technology advancement with new product introduction due to R&D activity



Focus on supply chain and operations excellence

Enhance planning and control



Opportunities



Leverage our know-how in addressable markets:



Utilities

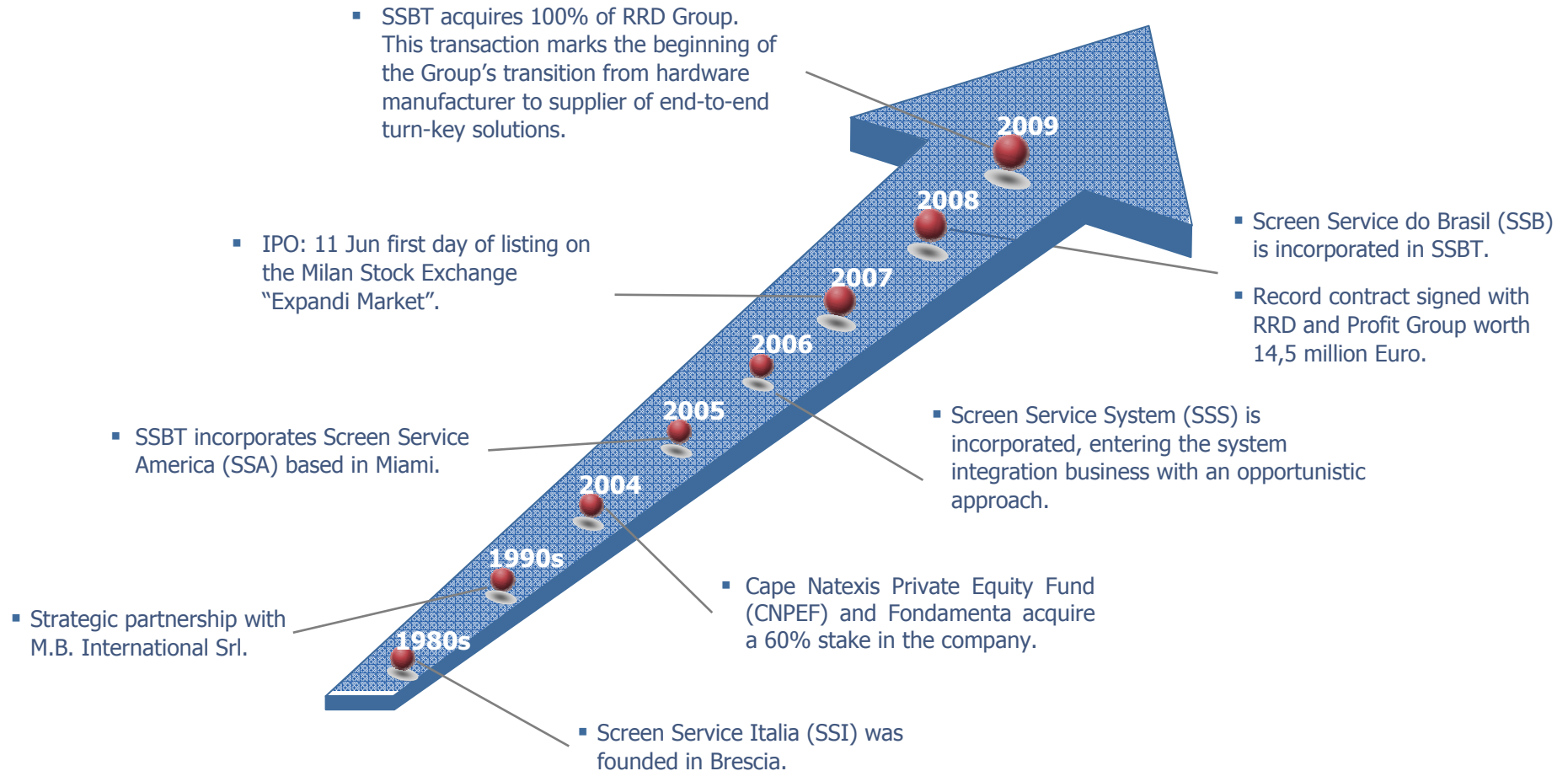


Public safety

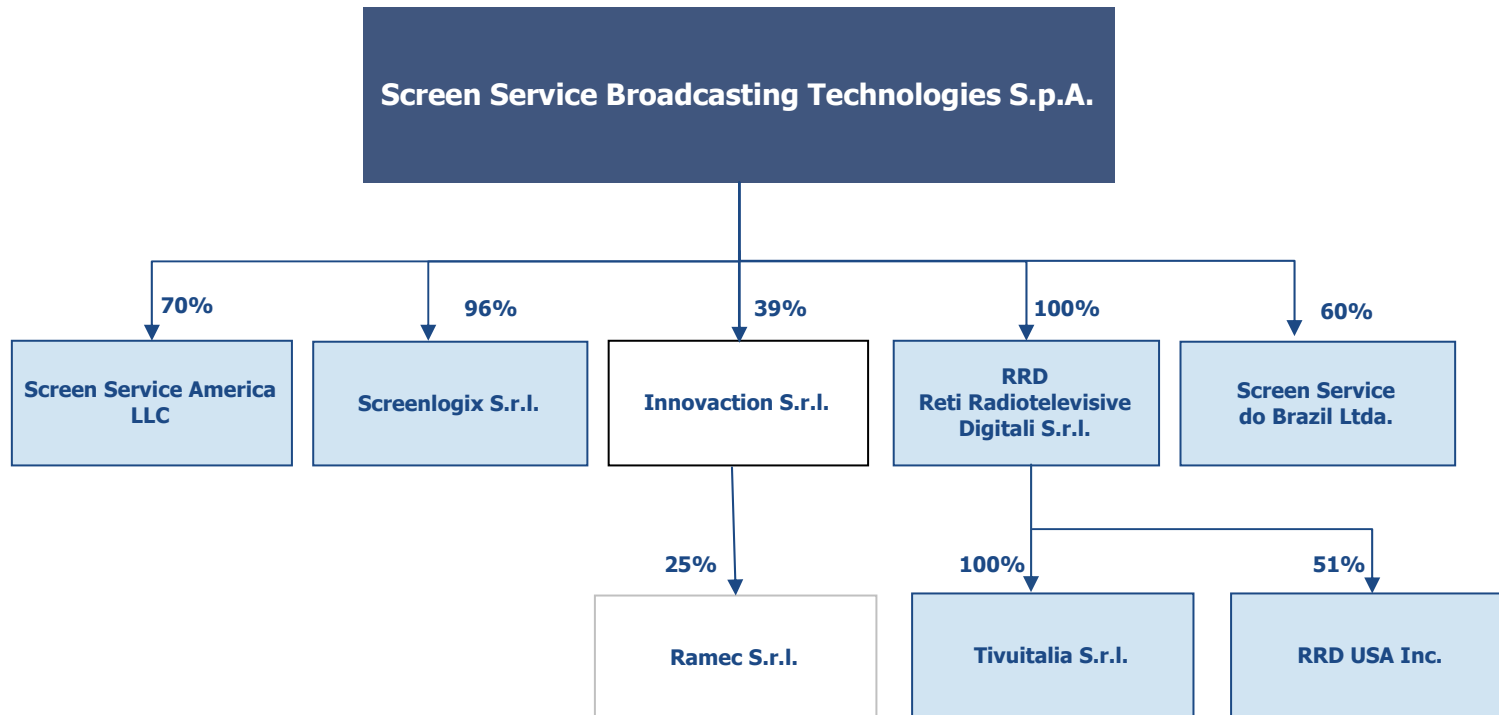


Military

Company Overview – Historical Milestones



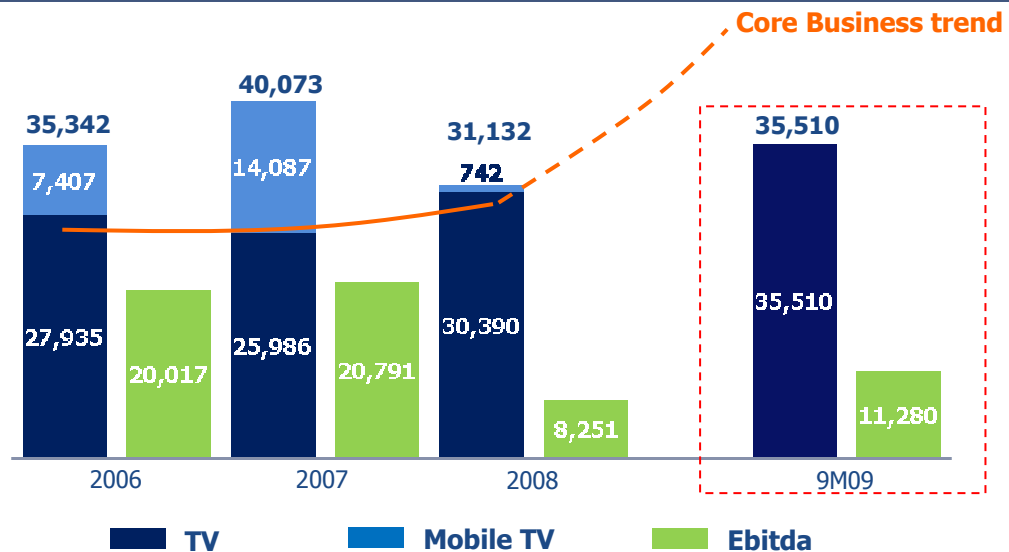
Current Group's Structure



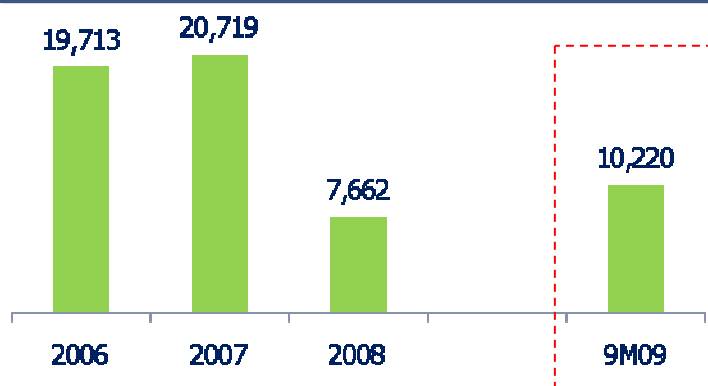
Financial Highlights



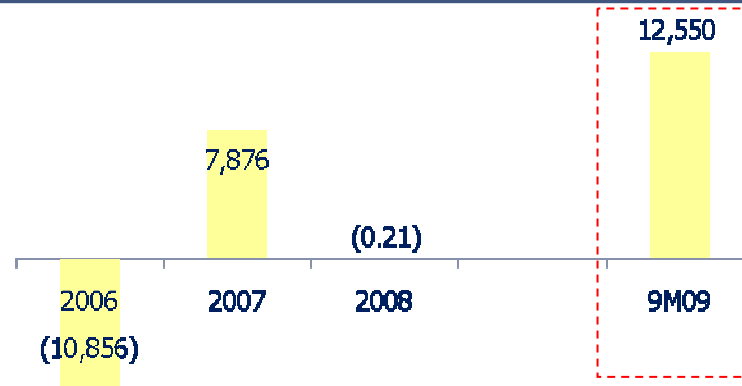
Net Sales & Ebitda (€ '000)



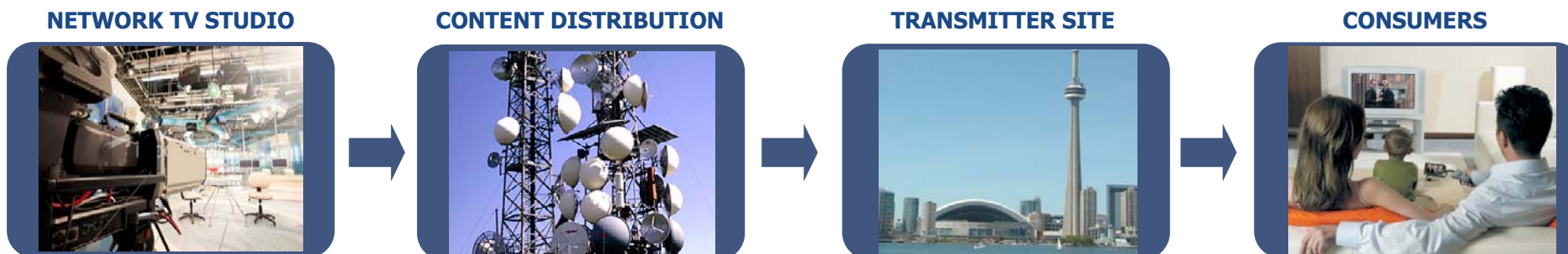
Ebit (€ '000)



Net Financial Position (€ '000)



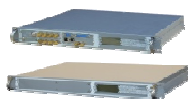
Market development chain



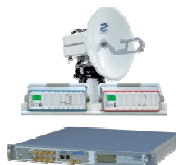
SIGNAL PROCESS

HEADEND SOLUTION DISTRIBUTION TRANSMISSION

- ENCODER
- MULTIPLEXER
- IRRM for REGIONALIZATION



- IRRM for REGIONALIZATION
- MICROWAVE LINKS



- MICROWAVE LINKS
- MULTIPLEXER and SFN Adapter
- IRRM for REGIONAL CONTENT
- MODULATION
- TRANSMITTER
- REMOTE CONTROL



Market development chain



SERVICES

- NETWORK PLANNING
- ENGINEERING & SYSTEM INTEGRATION

- INSTALLATION
- MAINTENANCE

- MONITORING & CONTROLLING

- BILLING & PAY TV

NETWORK TV STUDIO



CONTENT DISTRIBUTION



TRANSMITTER SITE



CONSUMERS



SIGNAL PROCESS

HEADEND SOLUTION

- ENCODER
- MULTIPLEXER
- IRRM for REGIONALIZATION



DISTRIBUTION

- IRRM for REGIONALIZATION
- MICROWAVE LINKS



TRANSMISSION

- MICROWAVE LINKS
- MULTIPLEXER and SFN Adapter
- IRRM for REGIONAL CONTENT
- MODULATION
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- REMOTE CONTROL



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Company overview

Screen Service: the new Paradigm

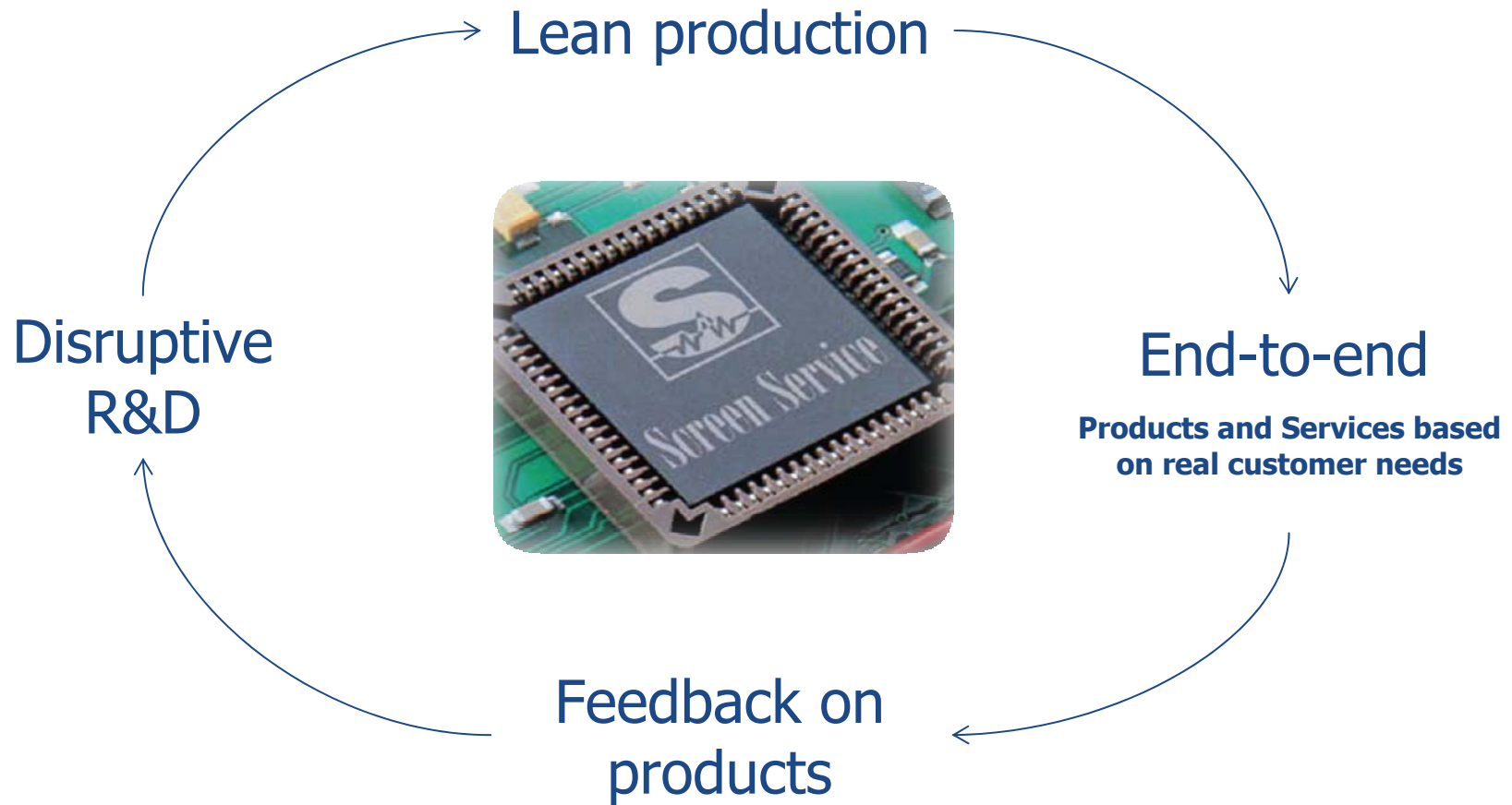
Growth strategy – Opportunities

9M09 Results

Screen Service: the new Paradigm



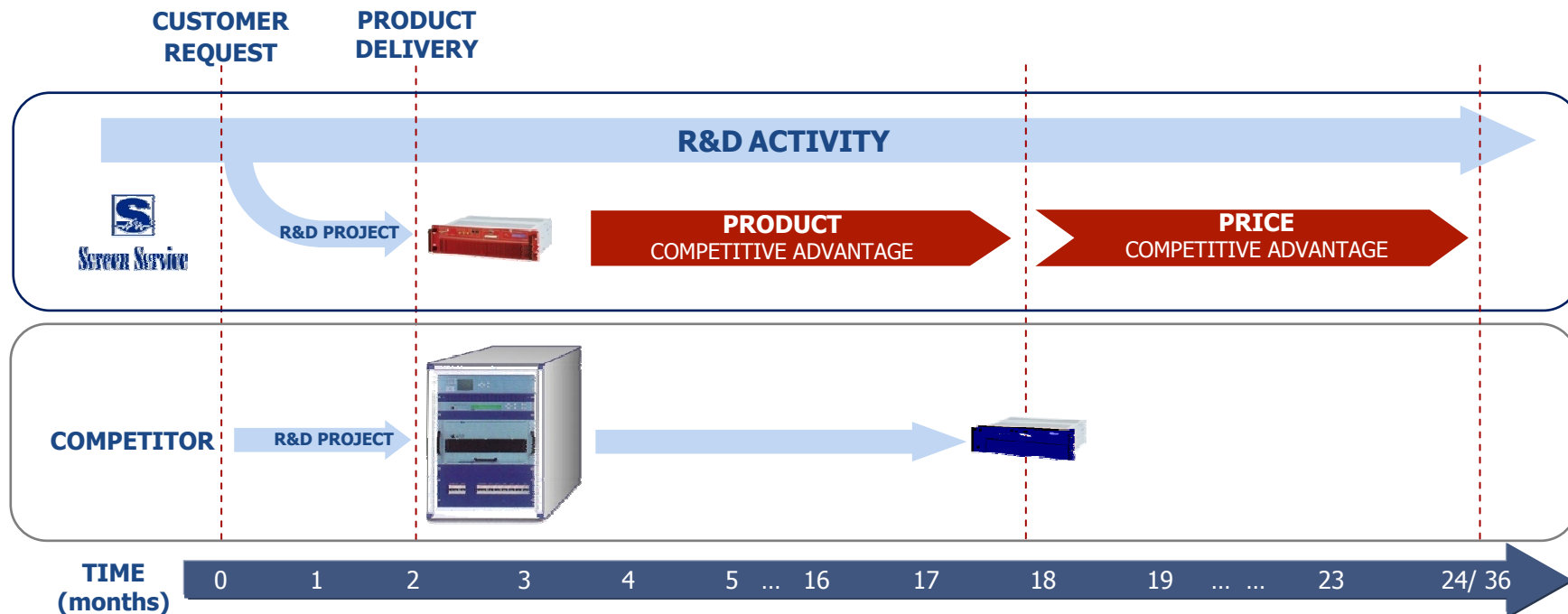
To meet customers' needs



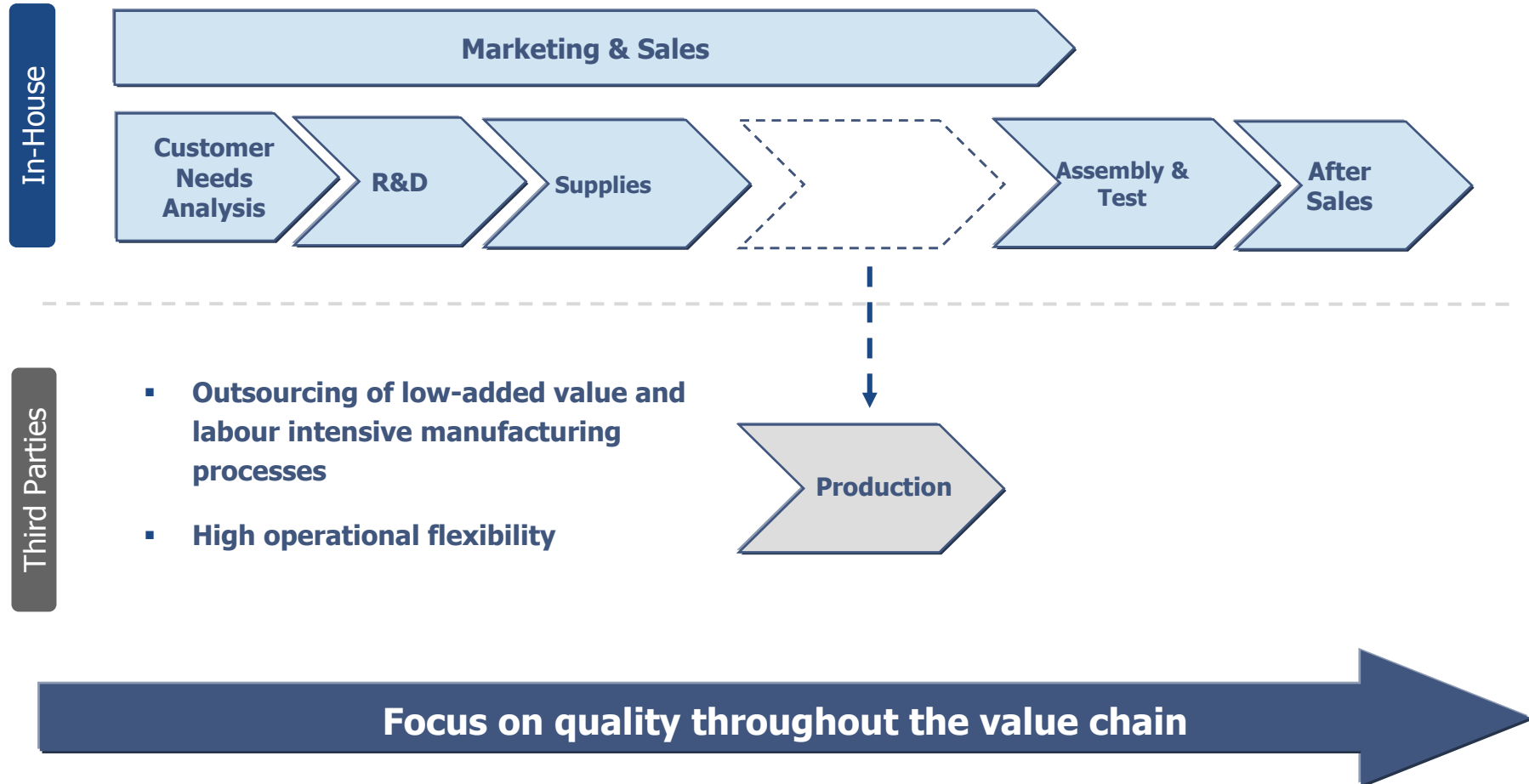
Highly skilled engineers' teams for time-sensitive R&D



- R&D staff: more than 30% of total group workforce
- Research teams (based in Brescia, Milano, Baranzate (MI) and Lamezia (CZ)) focuses into both basic and pre-competitive research on new technologies and solutions
- Research activity is key to future technologies and enables wide international partnership



Lean Production



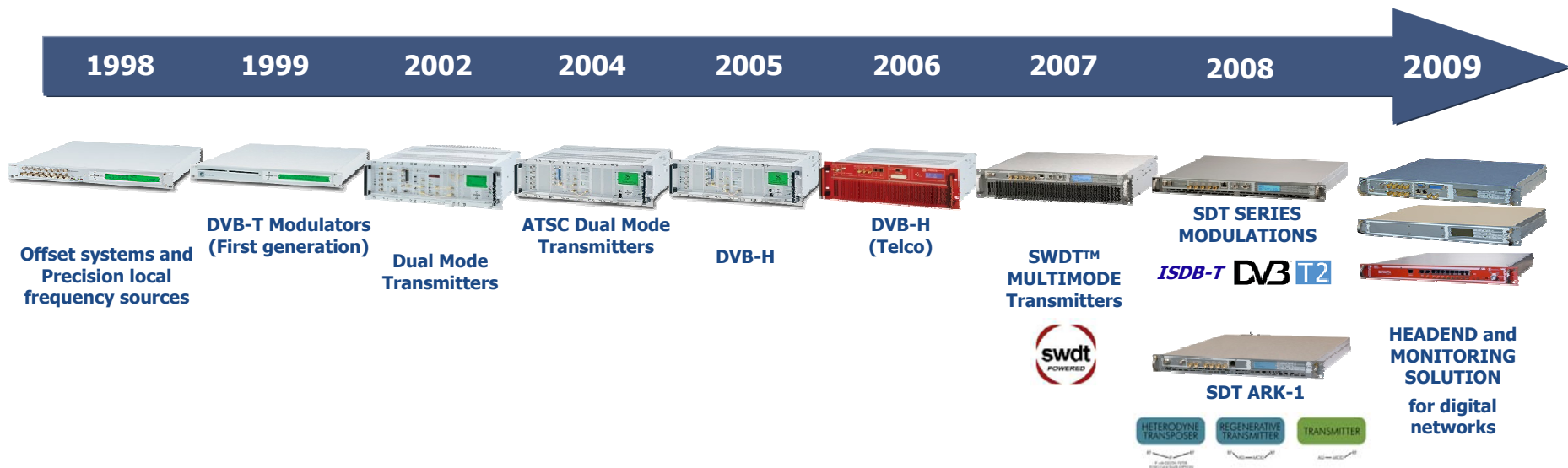
Products



Focus on customer needs

- Innovation activity aims to meet customer needs with a pro-active approach, anticipating their future needs
- Screen Service therefore drives the market by defining and delivering revolutionary products based on a set of common values

Compact size	Power Saving Equipment	Component Standardization	Reliable Equipment	Easy Remote Control	Multi-standard Devices (SWDT)	Modular Devices
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Sales & Customers – Highlights



Customers

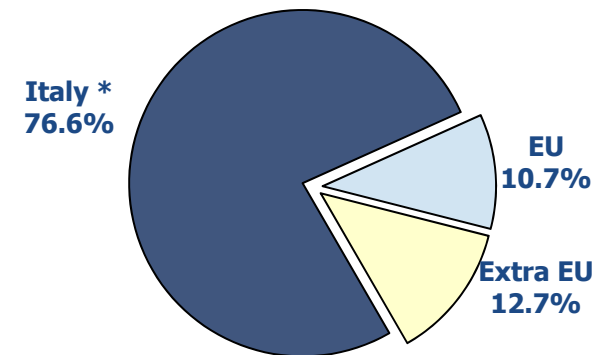
- Screen Service's **customers** are:
 - National TV broadcasting networks
 - Local TV broadcasters
 - System integrators
 - OEMs (Original Equipment Manufacturers)

- Screen Service is an **ideal partner** for clients providing solutions to their specific needs.

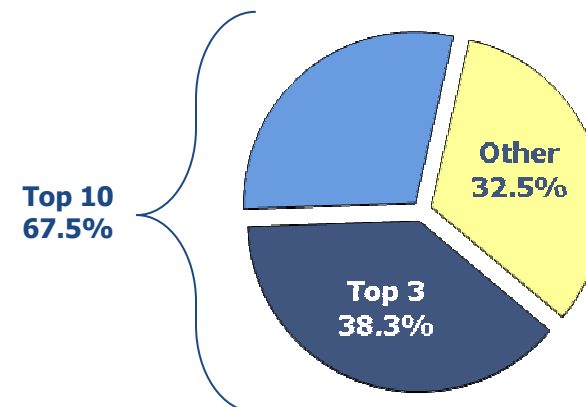
We are binding partnerships by turning them into **long-term agreements** (ex. Arqiva, Nokia Siemens Networks, RaiWay Spa, etc.)

- Customer portfolio:**
 - top ten customers in 2008 accounted for 67.5% of net sales
 - top three customers in 2008 accounted for 38.3% of net sales
 - top customers vary from year to year due to investment cycles and network operators investments.

Sales by country 2008



Sales by customer 2008

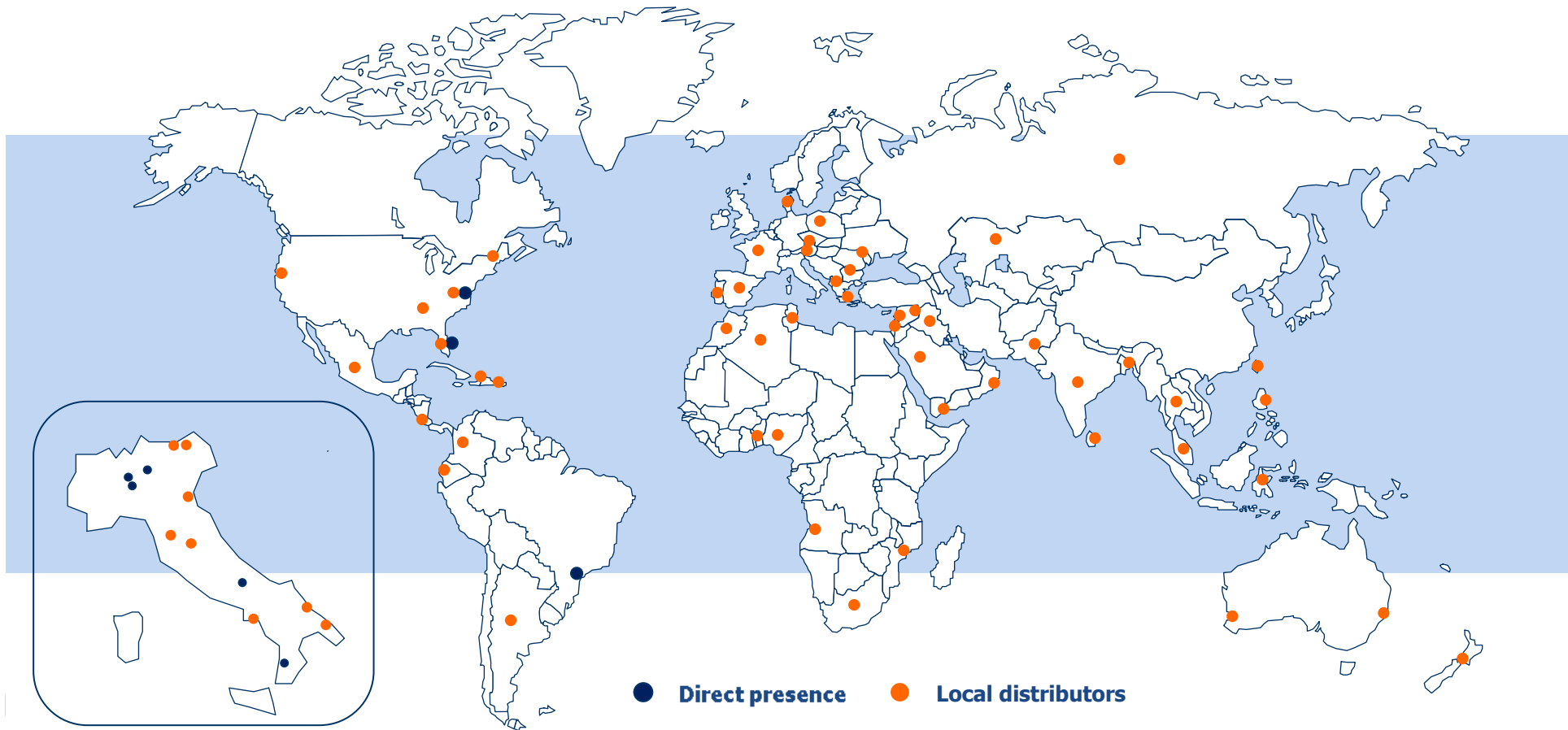


* Italian sales includes several system integrators: final country destination of SSBT products may vary according to the operator's activity

Small but Global



Global positioning close to our customers. Direct presence in strategic areas and a network of 48 local distributors



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Company overview

Screen Service: the new Paradigm

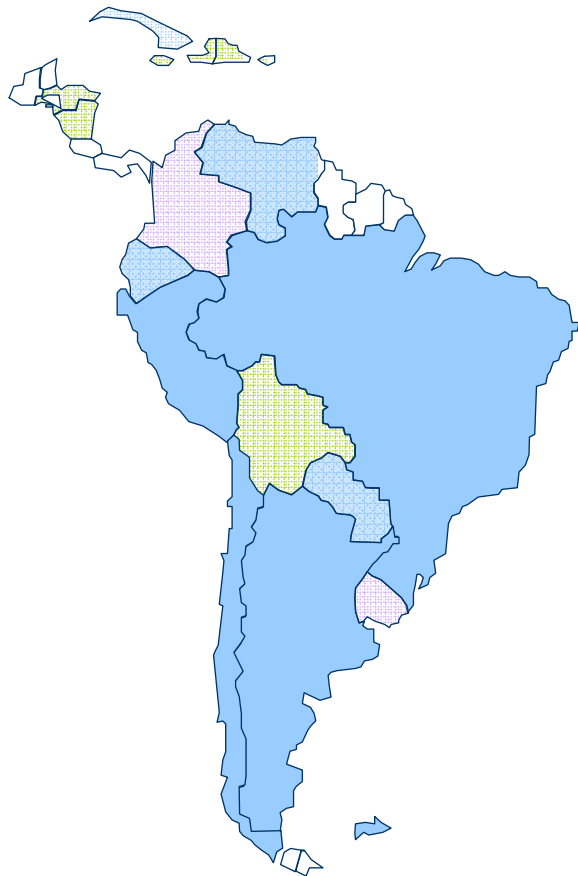
Growth strategy – Opportunities

9M09 Results

South American Market



Screen Service has been pioneering the ISDB-T standard which has been adopted in Brazil for terrestrial digital television transmission. With Screen Service contribution, such standard is now becoming leader in the other South American countries.



SOUTH AMERICAN MARKET ESTIMATED IN 1.650ml Euro*

COUNTRIES WHICH HAVE ALREADY CHOSEN ISDB-T STANDARD:

- BRASIL
- PERU
- ARGENTINA
- CHILE

POTENTIAL COUNTRIES WHICH ARE MOVING TO ISDB-T STANDARD:

- VENEZUELA
- ECUADOR
- PARAGUAY
- CUBA

POTENTIAL COUNTRIES WHICH HAVE CHOSEN DVB STANDARD BUT THINKING TO MOVE TO ISDB-T STANDARD:

- COLOMBIA
- URUGUAY

COUNTRIES WAITING FOR THE VENEZUELA AND CUBA DECISION:

- NICARAGUA
- BOLIVIA
- HONDURAS
- CARAIBEAN ISLANDS

* Source: TWiCe Reply, Digital Terrestrial and Digital Mobile Television, 2007

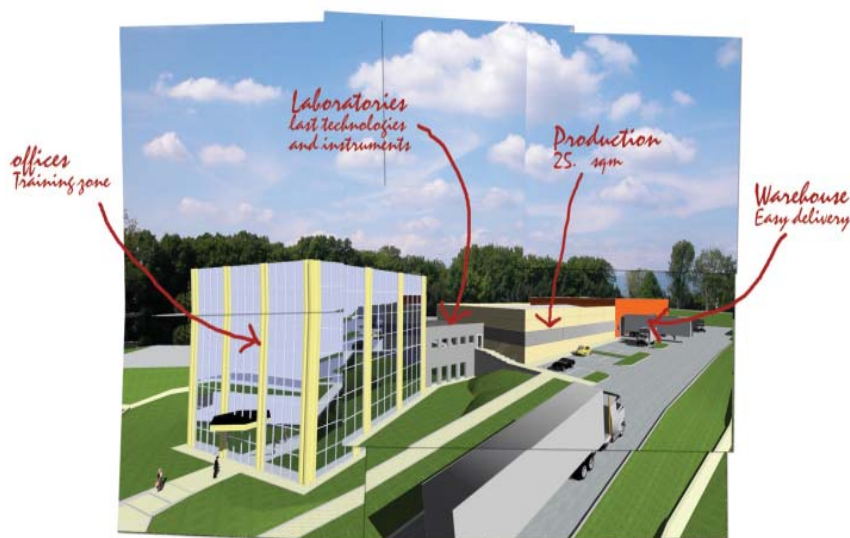
Brazilian market



Direct presence on the Opportunities

We have erected an important technological and productive centre of over 4,000 square meters in Pouso Alegre, 180Km from Sao Paulo

In October 2009 we will launch production and assembly on-site of the equipment for the Brazilian and South American market.



Screen Service do Brasil kick-off



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DO BRASIL

In 2009 Screen Service Do Brasil Ltda has already signed 2 major contracts for the supply of ISDB-T digital transmission plants to Brazilian state broadcasters (TV Justicia and TV Camara).

Brazilian Market

- Over 30,000 analogue towers
- Digital switch-off plan was approved in March 2007
- ISDB-T standard as entry barrier

Darwin Program



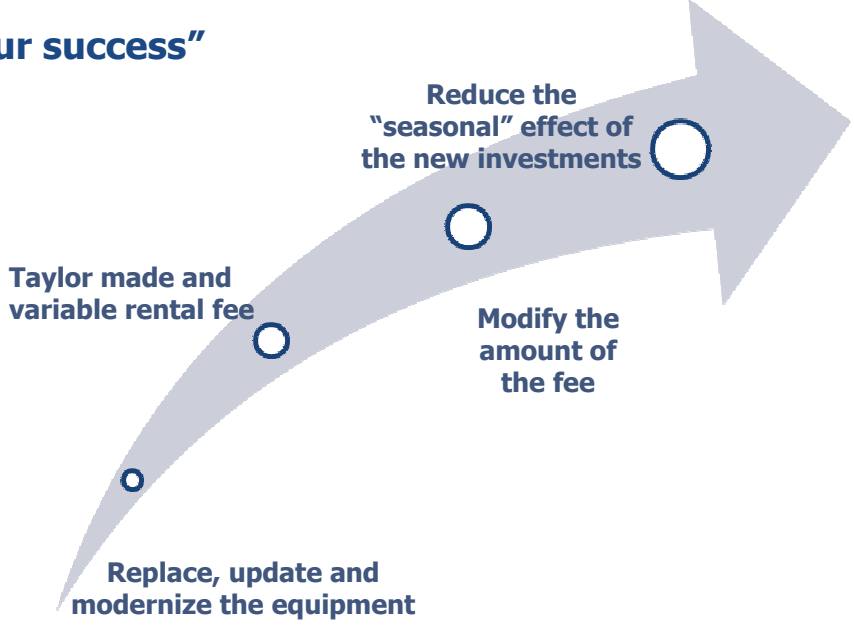
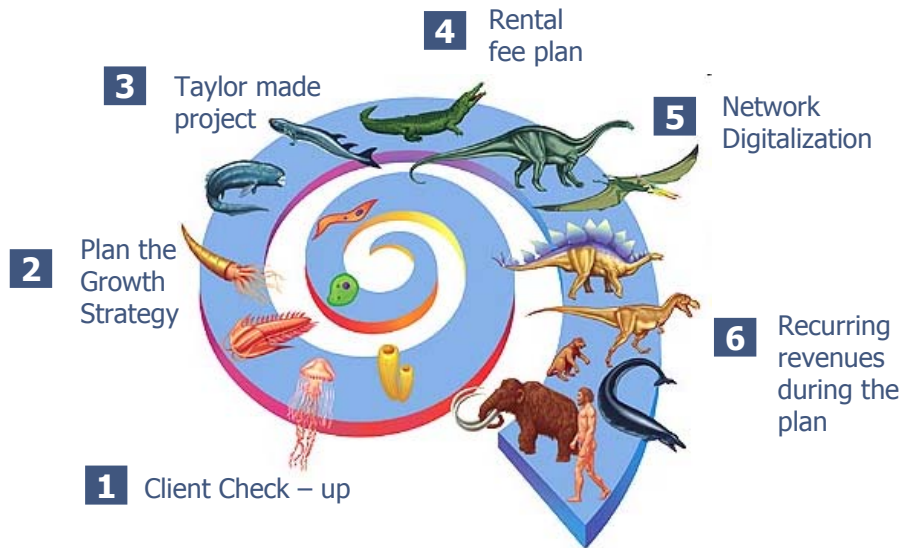
What is Darwin Program?

It is a Service which enables the client to swap all costs (initial investment, maintenance and management costs) with an all-in-one service fee. Based on a flexible multi-year contract, it grants to the client a variable fee according to its financial capability, to the services provided and to the requested quality of the network (SLA)

The evolution process: the virtuous spiral

Advantages for the Client

"Your success is our success"



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Microwave backbone (over 160 sites). Current business focuses on "interchanging" contents for regional broadcasters and for regional news feed contribution

TV licenses in 9 Italian regions
Enabling broadcast of own or third party contents/channels

Network Planning and Design
Equipment Installation,
Commissioning and Testing
Complete management of Customers technical infrastructure

Screen Service leverages its experience and know-how in addressable markets

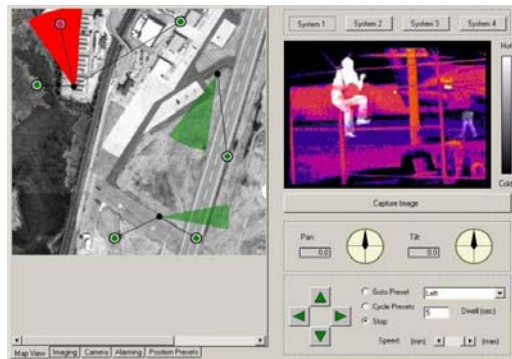
MILITARY



C4 Integration

- SATELLITE
FFEDES
- STEADY CAM
OPERATIONS
- AIR MOUNT
CAMERAS
- OB VAN
OPERATIONS

PUBLIC SAFETY



Multi Purpose Control System

- BORDER
- VEHICLES
- SENSIBLE
TARGETS
- OPS
THEATERS

UTILITIES



Network Control System

- ELECTRICAL
UTILITIES
- WATER
UTILITIES
- TERRESTRIAL
COMMUNI.
- ENERGY
NETWORKS

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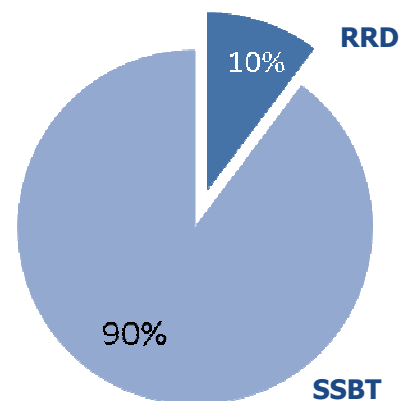
9M 2009 Highlights*



Key Figures

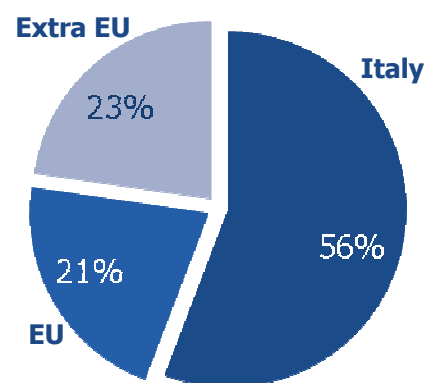
€m	9M09	%
Revenues	35.5	100%
Ebitda	11.3	31.8%
Ebit	10.2	28.8%
Ebt	9.6	27.1%
NFP	12.6	
Sh. Equity	69.6	
Capital Empl.	82.2	

Revenues Breakdown for Division



Division	Revenues
SSBT	31.9
RRD	3.6
Total	35.5

Revenues Breakdown for Geographic Area



Area	Revenues
Italy	19.8
EU	7.6
Extra EU	8.1
Total	35.5

(*) Being the first interim statement for the period under review which Screen Service is required to produce, the comparison with data from progressive third quarter last year (from October 2007, 1st 2007 to June 30th 2008), can not be made because the accounting data were processed for the sole purpose of the Management Reporting.

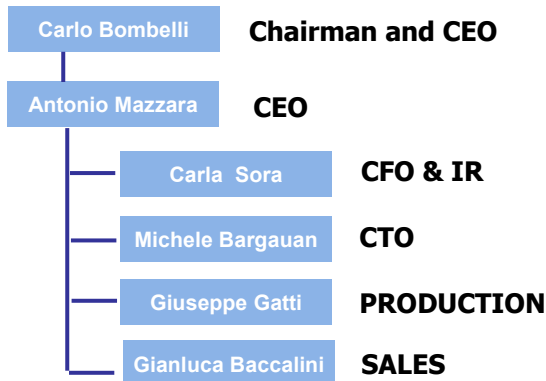
Company Profile



Board of Directors

Carlo Bombelli – Chairman - CEO
 Luca Saleri - Vice Chairman
 Antonio Mazzara – CEO
 Michele Bargauan – Director
 Alessandro Sponchioni – Director
 Simone Cimino – Director
 Guido Arturo De Vecchi – Director
 Davide Domenico Enderlin – Director
 Francesco Marena – Ind. Director
 Dante Daniele Buizza – Ind. Director

Top Managers



Investor Relations

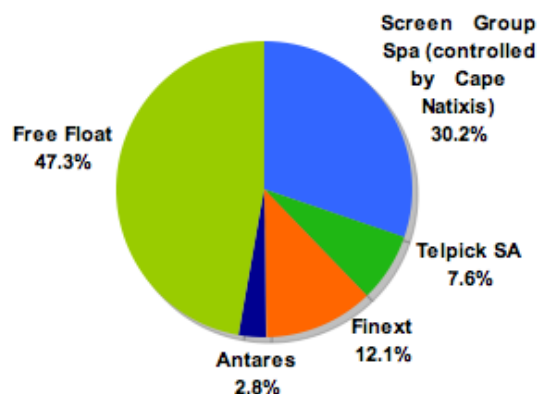
Investor Relations Contacts:

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Barabino&Partners IR
 Marco Lastrico
 Tel: +39 02.72.02.35.35

investors@screen.it

Shareholding



Share Informations

N. of shares outstanding: 138.5 m

Price as of 25/09/09: € 0.67

Capitalization: € 93 milion

Italian Stock Exchange - MTA

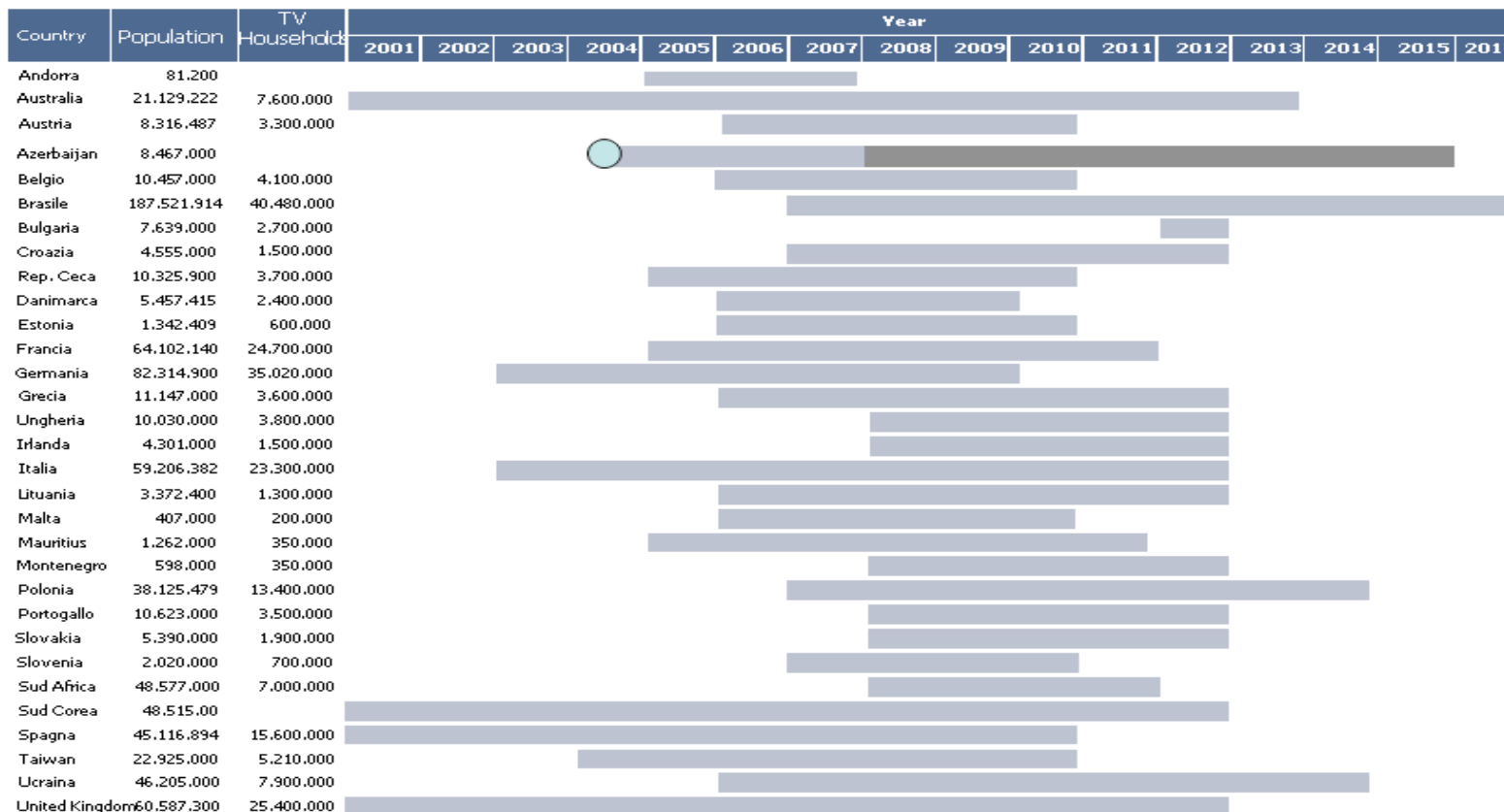
Stock Chart



Market Overview – Analogue Switch-Off Date



- From ATT to DTT: a non-reversible process fixed by mandatory Analogue Switch-Off Date
- By 2012 most of the European analogue networks will be switched-off in favour of digital terrestrial broadcast networks
- By 2015 Russia and China, one of the highest potential markets, will join DTT technologies



Source: DVB, DigiTag, Digital TV Group, ABI Research, Twice Reply analysis

Market Overview – Italian switch off calendar



2008	II HY	Area 16 Sardinia
2009	I HY	Area 2 Valla D'Aosta
	II HY	Area 1 Western Piedmont Area 4 Trentino Alto Adige (including the province of Belluno) Area 12 Lazio Area 13 Campania
2010	I HY	Area 3 Eastern Piedmont and Lombardy (<i>including the province of Piacenza</i>)
	II HY	Area 5 Emilia Romagna*
		Area 6 Veneto (<i>including the provinces of Mantova and Pordenone</i>)*
		Area 7 Friuli Venezia Giulia Area 8 Liguria
2011	I HY	Area 10 Marche *
		Area 11 Abruzzo and Molise (<i>including the province of Foggia</i>)*
		Area 14 Basilicata and Puglia (<i>including the provinces of Cosenza and Crotona</i>)
2012	I HY	Area 9 Tuscany and Umbria (<i>including the provinces of La Spezia and Viterbo</i>)
	II HY	Area 15 Sicily and Calabria

* the switch-off of areas 5 and 6 and those of 10 and 11 are considered, respectively, part of a joint process

Group Key Figures – FY2008 Results



	30-Sep-2008 (FY2008)		30-Sep-2007 (FY2007)		Var
	(€ '000)	(as % of Net Sales)	(€ '000)	(as % of Net Sales)	
Net Sales	31,190	100.0%	40,397	100.0%	(9,207)
Ebitda	8,251	26.5%	20,719	51.3%	(12,468)
Ebit	7,662	24.6%	20,212	50.0%	(12,550)
Ebt	7,356	23.6%	19,588	48.5%	(12,232)
Net Profit	3,584	11.5%	11,709	29.0%	(8,125)

- 2008 **revenues** amounted to Euro 31.2 million (vs. Euro 40.4 million), a decrease of 22.8% on 2007 (even if core business sales increased from Euro 26 million to Euro 30.5 million).

The variation occurred only during 1H 2007 mainly due to general economic situation, in particular, in Italy, from a go-slow of the investment plans (due also to the political elections) and in regards to international markets, from the outcome of difficulties in financing projects.

- **EBITDA** amounted to 26.5% of revenues, a decrease of 24.8% on 2007.

This decrease in mainly due to the reduction of turnover that affected the usually high operating leverage:

- Greater percentage of production costs (6.6%)
- Increase in fixed costs (12.6%)
- Greater percentage of fixed costs on revenues due to the decrease in 2008 turnover on 2007.

- **EBIT** amounted to Euro 7.6 million (vs. Euro 20.2 million) with a total margin (ROS) of 24.6% on total revenues.

Group Key Figures – FY2008 Results



	30-Sep-2008 (FY 2008)	30-Sep-2007 (FY 2007)
	(€ '000)	(€ '000)
Non-Current Assets	27,144	21,604
Current Assets	58,317	55,634
Total Assets	85,461	77,238
Shareholders' Equity	60,061	58,034
Non-Current Liabilities	7,637	9,950
Current Liabilities	17,763	9,254
Total Equity and Liabilities	85,461	77,238
Net Financial Position	211	(7,876)

- The NFP at September 30, 2008 was debt of Euro 0.2 million compared to funds of Euro 7.9 million at September 30, 2007.
- This change is principally due to:
 - Increase in working capital
 - Absorption of approx. Euro 1.7 million for the purchase of company shares



Screen Service

If you require additional financial info or if you would like to provide us with financial suggestions and comments, please contact us at the following address:

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