help-Finance.com

finance hotline for small & medium enterprises (SMEs)

ITALY VC & IPO NEWSLETTER

Vol. 1 - No. 6 Aug.28-SEP.4, 2000



1.	Ongoing Deals (9):	Internet, Biotech, E-commerce, TV production & more	p.2
2.	Finance News Digest	VC, IPOs, TLC, UMTS, Internet	p.3
3.	Nuovo Mercato	A roooaring week!! + 9% on average	p.5
4.	IPO Pipeline	The stars of the future	p. <i>6</i>
5.	Profile of the Week:	CDB WEB TECH - De Benedetti & Sapa	p. <i>6</i>
6.	Hot Internet Jobs	Hot Jobs (3), Cool Jobs (> 100), Service Jobs (>100)	p. 7
7.	Conferences	B-2-B Finance (USA) & Russian Internet (Moscow)	p.8
8.	Resources	Ask us at <u>hcl ub@hel p-fi nance.com</u>	p.8

Companies. People & Organizations in the News

Companies

ALEPH - ANTHILL - BELL- BRITISH TELECOM - CAIRO COMM. - CDB WEB TECH - CDC- CHL - CIR - CIRLAB! - CLAMM - COFIDE - CREDIOP - DE BENEDETTI GROUP - DEUTSCHE TELECOM - DWI - ENEL - ENTEL CHILE - ENTEL BOLIVIA - E-PLANET - E-WORKS - FRANCE TELECOM - FREEDOMLAND - GALACTICA - INFERENTIA - INFOSTRADA - INTERCONNESSIONI - IOL- KATAWEB - MANNESMANN - MONDOTV - NETFRATERNITY - OLIVETTI - OMNITEL - ONBANCA - OPENGATE - PIRELLI - PRIMA INDUSTRIE - QUASAR - RAI - SEAT - SGS THOMSON - TC SISTEMA - TECNODIFFUSIONE - TECNOST - TELECOM ITALIA- TELECOM ARGENTINA - TISCALI - TXT E-SOLUTIONS - VODAPHONE - WIND

<u>People</u>

DE BENEDETTI CARLO - COLANINNO ROBERTO - GENT CHRIS - PELLICCIOLI LORENZO - VALENTINI GIOVANNI

Organizations-Institutions

TLC ANTITRUST AUTHORITY

ONGOING DEALS

ABSTRACTS

(O119) DVD (E-commerce-digital entertainment – ITA - 2° Round) (New)

DVD aims to capitalize on the booming DVD business in Italy by setting up and running a web-based business for DVDs and other digital entertainment products and services. The company, run by industry professionals, has been concept testing the business model for about a year and is ready for launch. Seeks to raise \$ 2 million to finance start-up of web operations. (Exec. Summary available upon specific request)

(0118) AIM (Internet ASP, B2B Software-Russia & USA - 2° Round)

AlM is a B2B ASP. Its platform enables corporate structures, field staff and corporate clients to access company servers in real time and to communicate with each other for decision-making processes and interaction. Platform is based on infrastructure software called BizTalk, made available by its partner Microsoft Russia. New approach utilizing an XML-based set of tools make heterogeneous third-party applications talk to each other. The product is tested in several Russian-based international operators and is ready for sale outside of Russia in oil sector first and then to metallurgy industry and government bodies. The company aims to raise \$ 1.5 million. LEAD INVESTOR: Arrava Internet Management, a California-based firm specializing in investments in Russian Internet companies. (Exec. Summary downloadable from www.help-finance.com)

(0117) EIA (Internet Portal, Arts & Entertainment - USA - 2° Round)

EIA's mission: become a state of the art network for Arts, Culture and Entertainment capable of reaching a customer base of over 50 million people per day with 30,000 physical points of presence in over 2,000 locations worldwide and thousands of digital content feeds, seamlessly converging digital video and audio delivery worldwide (motion picture films, music, live broadcast, television, radio, distance learning with all types of Internet services and e-commerce, etc.). The technology: a) high-level compression technology with data maximization over any network and bandwidth; b)genetic algorithms allowing perfect translation from any language into any language; c)search engine allowing to search entire web without indexing; d) 3D internet platform that turns live broadcast and sports events into 3D display. The Company seeks to raise \$ 10 million in a second round financing. (Exec. Summary downloadable from www. help-finance. com)

(0116) DHP (TV. Animation. Multimedia - U.S.A.- Start-up funding)

Company, set up by the son of a legendary Disney animator (Snow White, Bambi , etc.), owns 19 short successful animated films (asset value \$ 4 million) created in the late 40s. Nine of these films are in worldwide distribution on TV & Home Video. DHP seeks to raise \$20,000,000 (in one or more rounds) to fund production of 2 series of half-hour TV films based on characters from ongoing TV series. Each of 2 series will consist of 13 new and original films for TV & Home Video. In addition, an agreement with a storywriter has enabled development of Consumer products such as children's books, toys, cards, etc. Christmas Television Special and TV Film series are in planning. DHP seeks , preferably, Joint Venture Partners or private founders(Exec. Summary downloadable from www.hel-p-finance.com)

(0115) MdM (Internet, Music - ITA - Start-up Funding

Start-up Internet in start-up financing phase. Mission: Classic Music Portal. Business Model: Specialized portal dedicated to the professional classical music sector, with emphasis on featuring events, reviews, live broadcasting, young musicians live stage, services for the professionals, such as travel, insurance, health, job placement, expert advice, e-commerce & auction of instruments. Close association with elite musical world in Italy & launch of online performance contest. Promoters: professional musicians & entrepreneurs with experience in launching and managing high-tech start-ups. The Company seeks to raise \$ 2 million in start-up financing. (Exec. Summary available upon specific request)

(0114) EFS (automotive "aftermarket"-ITA - 2° Round Funding)

Company with 2 years of operations and about \$500k revenues as of June/30/2000 - Exclusive ownership of international patent for a device capable of reducing fuel consumption and harmful emissions, respectively, by 25% and 50%. Device is primarily marketed to the professional sector (commercial & public transportation, commercial fleets). Device already on the market and important clients have been acquired. The company seeks to raise \$ 2 million to fund marketing expansion (Exec. Summary downloadable from www. help-finance.com)

(0113) ISP (Internet ISP- ITA - 2° Round Funding)

Company operating from several years in technology publishing , operates as ISP since early 2000. Mature and experienced Management. Runs 2 parallel networks: Free-net in the consumer sector and B-net in the Business sector. National coverage with own POPs. Provides all major platforms: GSM, WAP, Dect, ISDN, DSL, E-commerce, cellular telephony, satellite TV, in addition to hosting, housing and other ISP products. Projected revenues in 2000: \$ 1 million. (Exec. Summary available upon specific request)

0112) ODT (Internet & Health-ITA- Start-up Funding)

Start-up Internet in start-up financing phase. Mission: B2B in a specific sector of Health. Business Model: aggregation of demand coming from associated medical clinics and management of offer from accredited suppliers. Aggregation and management of demand/offer covers the whole product/service supply chain, from the clinic's patients agenda up to the delivery of product/service on the patient. Model projects a significant reduction of costs to associated clinics and guaranteed purchase volumes to suppliers. Heart of the model is proprietary supply chain software. The Business Plan projects the application of the model to similar Health sectors in two years. Break-even projected at year 2. Promoters: entrepreneurs with experience in launching and managing high-tech start-ups. (Exec. Summary available upon specific request)

(0111) AIV (Biotechnology and AIDS Vaccine--ITA-Start-up Funding)

Biotech Start-up in start-up financing phase. Exclusive ownership of international patents to AIDS vaccine, already tested successfully on primates, and with human clinical trials ready to enter Phase 1. Mission: strategic alliances with corporate partners for clinical development, production and sales of the vaccine worldwide. (Exec. Summary available upon specific request)

ITALIAN ECONOMY & FINANCE NEWS DIGEST

NUOVO MERCATO (NM)

This week's IPO: None

Veterans

- The summer recess and positive half-year results raised adrenaline levels in investors as they bid up most NM stocks with single week double-digit gains in nearly half of the NM herd.
 - A rooooaring 36% gain was registered by both TXT E-Solutions and Inferentia . The first approved its half-year accounts showing a 42% increase in EBT and a 46% increase in revenues (€ 8.39 million). The second is expected to report positive half-year account news on both revenues and earnings if the first quarter results are confirmed (revenues at £ 4,4 in the first 3 months against 8.5 total revenues in '99)
 - Double digit gains also by MondoTV, CDC, CHL, TC Sistema, and Cairo Communications, mostly on the tail of excellent half-year account results:.
 - MondoTV, the cartoon production company, has been climbing to all-time highs on rumors, confirmed as we write, of a partnership with public TV network RAI and licensing agreement to Japanese cartoons.
 - CDC, a key player in computer retail, telephony and ISP, reported a significant increase in EBT (+32%) and revenues (+44.5%).
 - CHL, a leading PC e- retailer reported losses in line with analysts estimates while showing a
 robust increase in revenues which in the first 6 months are almost at par with 1999 revenues. CHL
 announced also two acquisitions: 25% of E-Works (Multimedia Over IP and 40% of
 Interconnessioni (Internet technology)
 - TC Sistema and Cairo managed to catch the strong winds and so rode the high waves

Other NM companies in the news:

- CDB Web Tech half year results came in on the negative, due to start-up costs; investors believed management' story about the 46% increase in Net Asset Value and bid up shares of the Internet Investment holding by 4%.
- Tiscali's blues continued with the company unable to shake off investor's skepticism regardless of excellent half-year results which put Tiscali squarely in the black and of an excellent recruit (Giovanni Valentini) for its editorial board. A legal fight brewing with Netfraternity over Tiscali's rights to use the Videobanner technology in its flatzero service didn't help.

- The announcement of a partnership by Tecnodiffusione and Opengate, two similar PC e-retailers created a market fluke, confirming our belief that the market these days wants terribly something to believe in, anything! Watch out guys!
- DADA, the Florence based ISP announced the acquisition of free-email company Clamm.
- Soaring revenues (+50%) and EBT (+170%) helped **Prima Industrie** , a laser technology company, gain a solid 9%.
- e-Planet announced faster than anticipated progress in fibering key cities and hence anticipates that 11 cities (instead of 4) will be cabled by year end.
- Negative news by Freedomland (webTV) and Onbanca (online banking), two traditional laggards both with a troubled business model.
- gains except Tiscali which lost a modest 2% since Aug. 11.

UMTS SPECIAL

Two the key issues being discussed as we write around the UMTS saga:

- the exclusion of Anthill, the 8th contender, the virtual consortium based in Southern Italy
- how to spend the money that the government will earn with the issuing of the 5 licenses.
 - On the first issue, Antill was excluded for technical reasons (no real TLC operating experience) as anticipated by the leaks from the advisor Crediop who is now ankle deep in cow manure due to the legal fight brewing over the untimely leaks.
 - On the second issue, the sudden wealth (or better, the perception of..) soon-to-be with UMTS wetted pork barrel appetites in the populist politicians of the governing coalition (which risks losing the next elections and hence needs to rally-up support). Controversy is raging across the land on the use of the extra funds. Las Vegas, here I come!
- While legal skirmishes continue, the other players are busy scheming new deals:
 - Vodaphone, the likely survivor of the UMTS war (as the premium rating by Standards & Poor confirms), is bidding out Infostrada, the second largest fixed telephony operator in Italy to raise cash;
- D-Telekom announces that it will participate in 10 other UMTS auctions also in ex-East block countries. End
 of episode Stay tuned.

OTHER TLC NEWS

- <u>Infostrada</u>: The Company created by Carlo de Benedetti's Olivetti that recently announced reaching a customer base of over 6 million, is likely to be put on the block by its current master, Mr. Chris Gent of Vodaphone, to the best bidder. The obvious reason is to raise cash needed to fund the UMTS license shopping spree. Infostrada, which was preparing to float on the Milano exchange, is expected to earn Vodaphone \$10-12 billion. The main suitors are Wind, the telecom company controlled by utilities giant ENEL and Albacom, a BT company. Outsiders are thought to be Deutsche Telekom and France Telecom.
- Wind, the third largest telephone operator will float in the near future according to parent ENEL which is being privatized on its own by the Italian government. ENEL, which recently IPOed, has not performed up to expectations marketwise and is busy redefining its mission around a multi-utility model. This explains why an energy utility is playing big time in the hot TLC game.
- Omnitel, the second largest Italian wireless carrier, sold by Olivetti to Mannesman together with Infostrada, increased its equity to £800 billion, a prerequisite to participate in the UMTS license game; in a separate note, the company reported wild success of its WAP games (WAP'n Play) among its 50, 000 WAP subscribers who can benefit from over 100 other services via WAP (email, stock quotes, etc.)
- Telecom Italia and Galactica, an ISP, received a slap on the hand by the TLC Antitrust Authority that accepted complaints of misleading advertising by the two companies on their ADLS services. The companies had been claiming supersonic surfing speed, while in reality the average speed on ADSL, according to our research, is on average 50k on heavy downloads.

<u>COLANINNO (Telecom Italia) & PELLICCIOLI (SEAT Yellow pages): THE GOLDEN DEALMAKERS</u> (The activism of both, is hard to keep track of. We feel compelled to follow their deals in a section by itself).

- Telecom Italia (TI)
 - The merger of Olivetti & Tecnost , the companies controlling the TI galaxy will take place in the first week of October; on a related issue, one of the strategic shareholders of Olivetti, a company close to Colaninno & friends called Bell, is increasing its equity base to gain grounds in share terms in Tecnost, which in turn will allow it to control about 27% of Olivetti, TI's controlling shareholder. Too complicated? Nothing compared to what we have seen in the past.

- Announced that it will install "Internet boots" in public places like train stations, from where to phone or surf the web.
- Launched a company called Latin American Nautilus together with its Latin American off-springs
 Telecom Argentina, Entel Bolivia and Entel Cile, with the objective of conquering at least 20% of
 the Internet backbone market in the region.
- The LA Nautilus comes after the announcement of the Mediterranean Nautilus, to be located of the western part of Sicily, already an important fiber hub toward the region, with the obvious mission to bridge Italy with the rest of the Mediterranean countries and allow TI to provide backbone services to the M region. The announcement confirms the increasing importance of Sicily as a budding high-tech valley. The region has seen in recent years the birth of hundreds of high-tech start-ups around the ultramodern chip factory of SGS Thomson near Catania.
- SEAT obtained the go ahead on its planned acquisition of DWI, a supplier of software products and of Quasar, an editorial company.
- No other relevant news on the golden duo -! Stay tuned.

Internet

- Kataweb, the Internet Portal of the De Benedetti Group, completed its takeover of Aleph, a company active in operating system integration in the internet, networking & TLC sector.
- Pirelli announced an all-out effort to transfer all sales and procurement activities online; e-procurement is already close to 100% while sales are at 40%.
- IOL, the Internet Portal of Infostrada, broadcasted live the opening of the Venice Film Festival.

THE WEEK AT NUOVO MERCATO

	MILANO		Last	Δ vs.	IPO	IPO	Δ vs.	
STOCK	bold=NEW	Ticker	Sep. 1	prev. wk	Date	Price	IPO	
MIB-30 INDEX	Milano Blue-Chips	MIB30	48,319	2.03%				
TXT E-SOLUTIONS	SC & CRM solutions	TXT.MI	105.11	36.44%	july	74.5	41.1%	
INFERENTIA	e-biz consulting	INF.MI	73.19	36.17%	aug	57.5	27.3%	
MONDO TV	TV cartoons producer	MTV.MI	85.70	20.72%	july	64	33.9%	
CDC	ISP, tlc & soft distr.	CDC.MI	38.28	16.92%	july	30	27.6%	
CHL	web hard/soft retailer	CHL.MI	52.52	15.89%	june	55	-4.5%	
TC SISTEMA	digital technology	TCS.MI	51.52	15.39%	aug	39.75	29.6%	
CAIRO COMM.	Web comm	CAI.MI	87.00	10.22%	july	65	33.8%	
TAS	Trading online Soft.	TAS.MI	110.30	9.19%	may	35	215.1%	
DADA	ISP	DA.MI	36.54	9.01%	june	33	10.7%	
E.BISCOM	Tlc, fiber optics	EBI.MI	184.41	8.62%	mar	160	15.3%	
OPENGATE	Biz syst. Integrator	OPG.MI	56.36	7.82%	1999	30	87.9%	
TECNODIFFUSIONE*	Biz syst. Integrator	TDI.MI*	53.39	6.91%	1999	60	-11.0%	
I.NET	NASP	INE.MI	326.48	6.06%	april	176	85.5%	
EUPHON	Multimedia & TV	EUP.MI	62.94	6.01%	july	58	8.5%	
ePLANET	ISP & multimedia comm.	PLA.MI	78.02	5.88%	aug	80.25	-2.8%	
AISOFTWARE	internet & intranet sol.s	AISW.MI	25.78	5.53%	aug	22.25	15.9%	
PRIMA INDUSTRIE	Engineering	PRI.MI	99.25	5.45%	1999	45	120.6%	
ART'E'	Web art gallery	ART.MI	45.09	4.74%	may	45	0.2%	
FREEDOMLAND-ITN	Intenet TV	FDL.MI	50.27	4.19%	jan	90	-44.1%	
CDB WEB TECH**	Holding Web Invest.	CDB.MI	13.24	4.09%	mar	39	-66.1%	
POLIGRAF. S. F	Publisher	PSF.MI	103.42	3.75%	1999	71	45.7%	
ACOTEL	App. Service Provider	ACO.MI	149.39	1.66%	aug	54	176.6%	
СТО	videogames	CTO.MI	28.00	1.52%	aug	23.5	19.1%	
GANDALF	Regional airline	GAN.MI	99.54	0.49%	april	165	-39.7%	
TISCALI	IP, ISP, Tlc Carrier	TIS.MI	47.15	0.49%	1999	16	194.7%	
BIOSEARCH	Biotech, Antibiotics	BIO.MI	66.78	-0.40%	aug	50.25	32.9%	
ONBANCA	Online Banking	ONB.MI	166.72	-1.02%	july	195	-14.5%	
	ndex			8.95%			38.49%	
* adjusted for stocksplit 1: 3 - **: not an IPO but a spin-off with a theoretical price set at 38.8								

IPO PIPELINE

ACQUANET plumbing portal GALACTICA ISP ADRIA.COM ttc-regional GENSOFT GROUP software distribution ALBACOM ttc-national GRAPES COMM. ttc-regional ALBACOM ttc-national GRAPES COMM. ttc-regional ALGOL Internet software GRUPPO FORMULA biz software AUSELDA GROUP ttc-regional GRUPPO TC ITC BANC@PERTA internet banking INFERENTIA i-consulting BB BIOTECH Biotech Holding INFOSTRADA ttc-national BLUE GOLD TV production INNO e-business CAD IT bank software INVESTNET trading online platform (IAOHOLDING internet Holding JUMPY Internet portal CIAOWEB internet Portal KING COM ttc-regional CITIES ON LINE e-commerce LAST MINUTE TOUR Online travel agency CLICKIT online advertising LIST GROUP biz software CONSULTING & SERVICE ttc-regional LOMBARDIACOM ttc-regional CTO videogames LOUISE trading online platform DATA HOUSE online real estate LTS ttc-regional DATAMAT bank software MEGA ITALIA Internet security DATASERVICE internet solutions MELIORBANCA investment bank DIGITAL BROS digital games METIS Temporary work DIGECT.IT e-commerce NET.COM ttc-regional DIRECTA.IT trading online DIRECTA.IT trading online DIRECTA.IT trading online E-PLANET internet provider PLANETWORK ttc-regional DMAIL.IT e-commerce ONBANCA trading online E-PLANET internet provider PLANETWORK ttc-regional DMAIL.IT e-commerce NET.COM ttc-regional EAGLE PICTURES entertainment SERNISSIMA INFRACOM ttc-regional EAGLE PICTURES entertainment SERNISSIMA INFRACOM financial/content provider EAGLE PICTURES service onsulting TC SISTEMA digital TV production EL EN laser tech. SOLDIONLINE.COM financial/content provider ELIOS HOLDING ttc, internet, consulting TC SISTEMA digital technology FINECO ONLINE ENGINEERING software distribution VOBIS hardware/software distr. FINECO ONLINE ENGINEERING software distribution VOBIS hardware/software distr. FINECO ONLINE FINECO COMMENT	Name	Activity	Name	Activity
ALBACOM tlc-national GRAPES COMM. tlc-regional ALGOL Internet software GRUPPO FORMULA biz software Usergional GRUPPO FORMULA biz software Usergional GRUPPO TC ITC ITC ITC ITC ITC ITC ITC ITC ITC	ACQUANET	plumbing portal	GALACTICA	ISP
ALGOL Internet software GRUPPO FORMULA biz software AUSELDA GROUP tic-regional GRUPPO TC ITC BANC@PERTA Internet banking INFERENTIA i-consulting BB BIOTECH Biotech Holding INFOSTRADA tic-national BLUE GOLD TV production INNO e-business CAD IT bank software INVESTNET trading online platform CIAOHOLDING internet Holding JUMPY Internet portal CIAOWEB internet Portal KING COM tic-regional CITIES ON LINE e-commerce LAST MINUTE TOUR Online travel agency CLICKIT online advertising LIST GROUP biz software CONSULTING & SERVICE tic-regional LOMBARDIACOM tic-regional CTO videogames LOUISE trading online platform DATA HOUSE online real estate LTS tic-regional DATAMAT bank software MEGA ITALIA Internet security DATASERVICE internet solutions MELIORBANCA investment bank DIGITAL BROS digital games METIS Temporary work DIRECT.IT trading online DMAIL.IT e-commerce NET.COM tic-regional DMAIL.IT e-commerce ONBANCA trading online E-PLANET internet provider PLANETWORK tic-national EAGLE PICTURES entertainment SERENISSIMA INFRACOM digital TV production ELEN laser tech. SOLIDONLINE.COM financial/content provider ELIOS HOLDING tic, internet, consulting TC SISTEMA digital technology RNGINEERING software VITAMINIC internet music ESPRINET software distribution VOBIS hardware/software distr. ETNOTEAM ICT Solutions WE®BANK online banking FINECO ONLINE banking & trading online FINOTEAM ICT Solutions ZETESIS TV production	ADRIA.COM	tlc-regional	GENSOFT GROUP	software distribution
AUSELDA GROUP BANC@PERTA internet banking BB BIOTECH B	ALBACOM	tlc-national	GRAPES COMM.	tlc-regional
BANC@PERTA internet banking INFERENTIA i-consulting BB BIOTECH Biotech Holding INFOSTRADA tlc-national BLUE GOLD TV production INNO e-business CAD IT bank software INVESTNET trading online platform CIAOHOLDING internet Holding JUMPY Internet portal CIAOWEB internet Portal KING COM tlc-regional CITIES ON LINE e-commerce LAST MINUTE TOUR Online travel agency CLICKIT online advertising LIST GROUP biz software CONSULTING & SERVICE tlc-regional LOMBARDIACOM tlc-regional CTO videogames LOUISE trading online platform DATA HOUSE online real estate LTS tlc-regional DATAMAT bank software MEGA ITALIA Internet security DATASERVICE internet solutions MELIORBANCA investment bank DIGITAL BROS digital games METIS Temporary work DIRECT.IIT e-commerce NET.COM tlc-regional DIRECTA.IIT trading online NETSYSTEM.COM tlc-regional DMAIL.IT e-commerce ONBANCA trading online E-PLANET internet provider PLANETWORK tlc-national EAGLE PICTURES entertainment SERENISSIMA INFRACOM service provider SMES EEMS semiconductors SITCOM digital TV production EL EN laser tech. SOLDIONLINE.COM financial/content provider ELIOS HOLDING tlc, internet, consulting TC SISTEMA digital technology ENGINEERING software distribution VOBIS hardware/software distr. ETNOTEAM ICT solutions WE@BANK online banking FINECO ONLINE ENMAVI TV & Film production ZETESIS TV production	ALGOL	Internet software	GRUPPO FORMULA	biz software
BB BIOTECH BIOTECH BLUE GOLD TV production INNO BLUE GOLD TV production INNO BLUE GOLD TV production INNO BANK software INVESTNET Trading online platform Internet portal CIAOHOLDING Internet Holding JUMPY Internet portal Internet portal Internet portal Internet portal CITIES ON LINE E-commerce LAST MINUTE TOUR Online travel agency CLICKIT Online advertising LIST GROUP Diz software CONSULTING & SERVICE Ttc-regional LOMBARDIACOM Ttc-regional LOUISE Trading online platform Trading online real estate LTS Ttc-regional LTS DATAMAT Dank software DATASERVICE Internet solutions MELIORBANCA Investment bank DIGITAL BROS DIGITAL BROS DIGITAL BROS DIRECT.IT E-commerce NET.COM Ttc-regional DIRECTA.IT Trading online NETSYSTEM.COM Ttc-regional DMAIL.IT E-Commerce ONBANCA Trading online LFPLANET E-PLANET E-PLANET E-PLANET E-PLANET E-PLANET E-PLANET E-PLANET Semiconductors SITCOM DISTECT.IT production E-PLANET E-PLANET Semiconductors SITCOM DISTECT SERENISSIMA INFRACOM DIGITAL Ty production EL EN LS SEMISON LIC-regional DIGITAL TY production EL EN LS SEMISON LIC-regional TV production EL EN LS SERINISSIMA INFRACOM DIGITAL TY production EL EN LS SOLDIONLINE.COM DIGITAL TY Production EL EN LS SOLDIONLINE LS SERIES NOTICE DATA DIRECT ENTOTEAM DICT SOLUTIONS DICTES DIATETOR DICTOR DIRECT DICTOR DIRECT DICTOR DIRECT DICTOR DI	AUSELDA GROUP	tlc-regional	GRUPPO TC	ITC
BLUE GOLD TV production INNO e-business CAD IT bank software INVESTNET trading online platform Internet Portal	BANC@PERTA	internet banking	INFERENTIA	i-consulting
CAD IT bank software INVESTNET trading online platform CIAOHOLDING internet Holding JUMPY Internet portal CIAOWEB internet Portal KING COM tlc-regional CITIES ON LINE e-commerce LAST MINUTE TOUR Online travel agency CLICKIT online advertising LIST GROUP biz software CONSULTING & SERVICE tlc-regional LOMBARDIACOM tlc-regional CTO videogames LOUISE trading online platform DATA HOUSE online real estate LTS tlc-regional DATAMAT bank software MEGA ITALIA Internet security DATASERVICE internet solutions MELIORBANCA investment bank DIGITAL BROS digital games METIS Temporary work DIRECT.IT e-commerce NET.COM tlc-regional DIRECTA.IT trading online NETSYSTEM.COM tlc-regional DMAIL.IT e-commerce ONBANCA trading online E-PLANET internet provider PLANETWORK tlc-national EAGLE PICTURES entertainment SERENISSIMA INFRACOM service provider SMES EEMS semiconductors SITCOM digital TV production EL EN laser tech. SOLDIONLINE.COM financial/content provider ELIOS HOLDING tlc, internet, consulting TC SISTEMA digital technology ENGINEERING Software VITAMINIC internet music ESPRINET software distribution VOBIS hardware/software distr. ETNOTEAM ICT solutions WE@BANK online banking FINECO ONLINE banking & trading online FINECO ONLINE banking & trading online FINECO ONLINE FINMAVI TV & Film production ZETESIS TV production	BB BIOTECH	Biotech Holding	INFOSTRADA	tlc-national
CIAOHOLDING internet Holding JUMPY Internet portal CIAOWEB internet Portal KING COM tlc-regional CITIES ON LINE e-commerce LAST MINUTE TOUR Online travel agency Online advertising LIST GROUP biz software CONSULTING & SERVICE tlc-regional LOMBARDIACOM tlc-regional CTO videogames LOUISE trading online platform DATA HOUSE online real estate LTS tlc-regional Internet security DATASERVICE internet solutions MELIORBANCA investment bank DIGITAL BROS digital games METIS Temporary work DIRECT.IT e-commerce NET.COM tlc-regional DIRECTA.IT trading online NETSYSTEM.COM tlc-regional DMAIL.IT e-commerce ONBANCA trading online E-PLANET internet provider PLANETWORK tlc-national EAGLE PICTURES entertainment SERENISSIMA INFRACOM digital TV production EL EN laser tech. SOLDIONLINE.COM financial/content provider ELIOS HOLDING tlc, internet, consulting TC SISTEMA digital technology ENGINEERING Software VITAMINIC internet music ESPRINET Software distribution WE@BANK online banking FINECO ONLINE E-marketing TV & Film production ZETESIS TV production	BLUE GOLD	TV production	INNO	e-business
CIAOWEB internet Portal KING COM tlc-regional CITIES ON LINE e-commerce LAST MINUTE TOUR Online travel agency CLICKIT online advertising LIST GROUP biz software CONSULTING & SERVICE tlc-regional LOMBARDIACOM tlc-regional CTO videogames LOUISE trading online platform DATA HOUSE online real estate LTS tlc-regional DATAMAT bank software MEGA ITALIA Internet security DATASERVICE internet solutions MELIORBANCA investment bank DIGITAL BROS digital games METIS Temporary work DIRECT.IT e-commerce NET.COM tlc-regional DIRECTA.IT trading online NETSYSTEM.COM tlc-regional DMAIL.IT e-commerce ONBANCA trading online E-PLANET internet provider PLANETWORK tlc-national EAGLE PICTURES entertainment SERENISSIMA INFRACOM service provider SMEs EEMS semiconductors SITCOM digital TV production EL EN laser tech. SOLDIONLINE.COM financial/content provider ELIOS HOLDING tlc, internet, consulting TC SISTEMA digital technology ENGINEERING software VITAMINIC internet music ESPRINET software distribution VOBIS hardware/software distr. ETNOTEAM ICT solutions WE@BANK online banking FINECO ONLINE FINMAVI TV & Film production ZETESIS TV production	CAD IT	bank software	INVESTNET	trading online platform
CITIES ON LINE CLICKIT Online advertising LIST GROUP biz software CONSULTING & SERVICE tlc-regional LOMBARDIACOM tlc-regional CTO videogames LOUISE trading online platform DATA HOUSE DATAMAT bank software MEGA ITALIA DATASERVICE internet solutions MELIORBANCA DIGITAL BROS DIGITAL BROS DIRECT.IT e-commerce NET.COM DIRECTA.IT trading online NETSYSTEM.COM Tlc-regional DMAIL.IT e-commerce ONBANCA Trading online E-PLANET internet provider E-PLANET internet provider E-BAGLE PICTURES entertainment E-EMS semiconductors SITCOM digital TV production EL EN laser tech. SOLDIONLINE.COM financial/content provider ELIOS HOLDING tlc, internet, consulting TC SISTEMA digital technology ESPRINET software distribution VOBIS hardware/software distr. TV & Film production E-marketing FINECO ONLINE FINMAVI TV & Film production ZETESIS TV production	CIAOHOLDING	internet Holding	JUMPY	Internet portal
CLICKIT online advertising LIST GROUP biz software CONSULTING & SERVICE tlc-regional LOMBARDIACOM tlc-regional CTO videogames LOUISE trading online platform DATA HOUSE online real estate LTS tlc-regional DATAMAT bank software MEGA ITALIA Internet security DATASERVICE internet solutions MELIORBANCA investment bank DIGITAL BROS digital games METIS Temporary work DIRECT.IT e-commerce NET.COM tlc-regional DIRECTA.IT trading online NETSYSTEM.COM tlc-regional DMAIL.IT e-commerce ONBANCA trading online E-PLANET internet provider PLANETWORK tlc-national EAGLE PICTURES entertainment SERENISSIMA INFRACOM service provider SMEs EEMS semiconductors SITCOM digital TV production EL EN laser tech. SOLDIONLINE.COM financial/content provider ELIOS HOLDING tlc, internet, consulting TC SISTEMA digital technology ENGINEERING software VITAMINIC internet music ESPRINET software distribution VOBIS hardware/software distr. ETNOTEAM ICT solutions WE@BANK online banking FINECO ONLINE FINMAVI TV & Film production ZETESIS TV production	CIAOWEB	internet Portal	KING COM	tlc-regional
CONSULTING & SERVICE CTO videogames LOUISE LOUISE trading online platform DATA HOUSE DATAMAT DATA HOUSE DATAMAT DATA HOUSE Internet solutions MEGA ITALIA DATASERVICE Internet solutions MELIORBANCA DIGITAL BROS DIRECT.IT E-commerce NET.COM DIRECTA.IT DIRECTA.IT DATALIT E-commerce ONBANCA E-PLANET Internet provider E-PLANET E-MS Semiconductors SITCOM DISTEMS SERVICE DISTEMS SEMIS SERVICE Internet provider E-BL BL BL BL BL BL BL BL BL BL	CITIES ON LINE	e-commerce	LAST MINUTE TOUR	Online travel agency
CTO videogames LOUISE trading online platform DATA HOUSE online real estate LTS tlc-regional DATAMAT bank software MEGA ITALIA Internet security DATASERVICE internet solutions MELIORBANCA investment bank DIGITAL BROS digital games METIS Temporary work DIRECT.IT e-commerce NET.COM tlc-regional DIRECTA.IT trading online NETSYSTEM.COM tlc-regional DMAIL.IT e-commerce ONBANCA trading online E-PLANET internet provider PLANETWORK tlc-national EAGLE PICTURES entertainment SERENISSIMA INFRACOM service provider SMES EEMS semiconductors SITCOM digital TV production EL EN laser tech. SOLDIONLINE.COM financial/content provider ELIOS HOLDING tlc, internet, consulting TC SISTEMA digital technology ENGINEERING software VITAMINIC internet music ESPRINET software distribution VOBIS hardware/software distr. ETNOTEAM ICT solutions WE@BANK online banking FINECO ONLINE banking & trading online FINMAVI TV & Film production ZETESIS TV production	CLICKIT	online advertising	LIST GROUP	biz software
DATA HOUSE online real estate LTS tlc-regional DATAMAT bank software MEGA ITALIA Internet security DATASERVICE internet solutions MELIORBANCA investment bank DIGITAL BROS digital games METIS Temporary work DIRECT.IT e-commerce NET.COM tlc-regional DIRECTA.IT trading online NETSYSTEM.COM tlc-regional DMAIL.IT e-commerce ONBANCA trading online E-PLANET internet provider PLANETWORK tlc-national EAGLE PICTURES entertainment SERENISSIMA INFRACOM service provider SMEs EEMS semiconductors SITCOM digital TV production EL EN laser tech. SOLDIONLINE.COM financial/content provider ELIOS HOLDING tlc, internet, consulting TC SISTEMA digital technology ENGINEERING software VITAMINIC internet music ESPRINET software distribution VOBIS hardware/software distr. ETNOTEAM ICT solutions WE@BANK online banking FINECO ONLINE banking & trading online FINMAVI TV & Film production ZETESIS TV production	CONSULTING & SERVICE	tlc-regional	LOMBARDIACOM	tlc-regional
DATAMAT bank software MEGA ITALIA Internet security DATASERVICE internet solutions MELIORBANCA investment bank DIGITAL BROS digital games METIS Temporary work DIRECT.IT e-commerce NET.COM tlc-regional DIRECTA.IT trading online NETSYSTEM.COM tlc-regional DMAIL.IT e-commerce ONBANCA trading online E-PLANET internet provider PLANETWORK tlc-national EAGLE PICTURES entertainment SERENISSIMA INFRACOM service provider SMES EEMS semiconductors SITCOM digital TV production EL EN laser tech. SOLDIONLINE.COM financial/content provider ELIOS HOLDING tlc, internet, consulting TC SISTEMA digital technology ENGINEERING software VITAMINIC internet music ESPRINET software distribution VOBIS hardware/software distr. ETNOTEAM ICT solutions WE@BANK online banking FINECO ONLINE banking & trading online FINMAVI TV & Film production ZETESIS TV production	СТО	videogames	LOUISE	trading online platform
DATASERVICE internet solutions MELIORBANCA investment bank DIGITAL BROS digital games METIS Temporary work DIRECT.IT e-commerce NET.COM tlc-regional DIRECTA.IT trading online NETSYSTEM.COM tlc-regional DMAIL.IT e-commerce ONBANCA trading online E-PLANET internet provider PLANETWORK tlc-national EAGLE PICTURES entertainment SERENISSIMA INFRACOM service provider SMES EEMS semiconductors SITCOM digital TV production EL EN laser tech. SOLDIONLINE.COM financial/content provider ELIOS HOLDING tlc, internet, consulting TC SISTEMA digital technology ENGINEERING software VITAMINIC internet music ESPRINET software distribution VOBIS hardware/software distr. ETNOTEAM ICT solutions WE@BANK online banking FINECO ONLINE banking & trading online FINMAVI TV & Film production ZETESIS TV production	DATA HOUSE	online real estate	LTS	tlc-regional
DIGITAL BROS DIRECT.IT e-commerce NET.COM DIRECTA.IT trading online NETSYSTEM.COM DMAIL.IT e-commerce ONBANCA Trading online E-PLANET internet provider E-PLANET entertainment EAGLE PICTURES EEMS semiconductors EL EN laser tech. SOLDIONLINE.COM ELIOS HOLDING ENGINEERING Software ESPRINET Software distribution VOBIS FINOTEAM FINECO ONLINE DIGITAL BROS NET.COM NET.COM tlc-regional t	DATAMAT	bank software	MEGA ITALIA	Internet security
DIRECT.IT e-commerce NET.COM tlc-regional trading online NETSYSTEM.COM tlc-regional tlc-regional tlc-regional trading online e-commerce ONBANCA trading online tlc-regional trading online yordanie trading online trading	DATASERVICE	internet solutions	MELIORBANCA	investment bank
DIRECTA.IT trading online NETSYSTEM.COM tlc-regional DMAIL.IT e-commerce ONBANCA trading online E-PLANET internet provider PLANETWORK tlc-national EAGLE PICTURES entertainment SERENISSIMA INFRACOM service provider SMEs EEMS semiconductors SITCOM digital TV production EL EN laser tech. SOLDIONLINE.COM financial/content provider ELIOS HOLDING tlc, internet, consulting TC SISTEMA digital technology ENGINEERING software VITAMINIC internet music ESPRINET software distribution VOBIS hardware/software distr. ETNOTEAM ICT solutions WE@BANK online banking FINECO ONLINE banking & trading online YODA e-marketing FINMAVI TV & Film production ZETESIS TV production	DIGITAL BROS	digital games	METIS	Temporary work
DMAIL.IT E-PLANET internet provider E-PLANET EAGLE PICTURES EEMS EEMS Semiconductors EL EN Laser tech. ELIOS HOLDING ENGINEERING ESPRINET Software ESPRINET Software distribution ETNOTEAM FINECO ONLINE E-PLANET internet provider PLANETWORK SERENISSIMA INFRACOM SERE	DIRECT.IT	e-commerce	NET.COM	tlc-regional
E-PLANET internet provider PLANETWORK tlc-national service provider SMEs EAGLE PICTURES entertainment SERENISSIMA INFRACOM service provider SMEs EEMS semiconductors SITCOM digital TV production EL EN laser tech. SOLDIONLINE.COM financial/content provider ELIOS HOLDING tlc, internet, consulting TC SISTEMA digital technology ENGINEERING software VITAMINIC internet music ESPRINET software distribution VOBIS hardware/software distr. ETNOTEAM ICT solutions WE@BANK online banking FINECO ONLINE banking & trading online YODA e-marketing FINMAVI TV & Film production ZETESIS TV production	DIRECTA.IT	trading online	NETSYSTEM.COM	tlc-regional
EAGLE PICTURES entertainment SERENISSIMA INFRACOM service provider SMEs EEMS semiconductors SITCOM digital TV production EL EN laser tech. SOLDIONLINE.COM financial/content provider ELIOS HOLDING tlc, internet, consulting ENGINEERING software VITAMINIC internet music ESPRINET software distribution ETNOTEAM ICT solutions WE@BANK online banking FINECO ONLINE FINMAVI TV & Film production ZETESIS TV production	DMAIL.IT	e-commerce	ONBANCA	trading online
EEMS semiconductors SITCOM digital TV production EL EN laser tech. SOLDIONLINE.COM financial/content provider ELIOS HOLDING tlc, internet, consulting TC SISTEMA digital technology ENGINEERING software VITAMINIC internet music ESPRINET software distribution VOBIS hardware/software distr. ETNOTEAM ICT solutions WE@BANK online banking FINECO ONLINE banking & trading online YODA e-marketing FINMAVI TV & Film production ZETESIS TV production	E-PLANET	internet provider	PLANETWORK	tlc-national
EL EN laser tech. SOLDIONLINE.COM financial/content provider ELIOS HOLDING tlc, internet, consulting TC SISTEMA digital technology ENGINEERING software VITAMINIC internet music ESPRINET software distribution VOBIS hardware/software distr. ETNOTEAM ICT solutions WE@BANK online banking FINECO ONLINE banking & trading online YODA e-marketing FINMAVI TV & Film production ZETESIS TV production	EAGLE PICTURES	entertainment	SERENISSIMA INFRACOM	service provider SMEs
ELIOS HOLDING tlc, internet, consulting TC SISTEMA digital technology NITAMINIC internet music ESPRINET software distribution VOBIS hardware/software distr. ETNOTEAM ICT solutions WE@BANK online banking FINECO ONLINE banking & trading online TV & Film production ZETESIS TV production	EEMS	semiconductors	SITCOM	digital TV production
ENGINEERING software VITAMINIC internet music ESPRINET software distribution VOBIS hardware/software distr. ETNOTEAM ICT solutions WE@BANK online banking FINECO ONLINE banking & trading online YODA e-marketing FINMAVI TV & Film production ZETESIS TV production	EL EN	laser tech.	SOLDIONLINE.COM	financial/content provider
ESPRINET software distribution VOBIS hardware/software distr. ETNOTEAM ICT solutions WE@BANK online banking FINECO ONLINE banking & trading online YODA e-marketing FINMAVI TV & Film production ZETESIS TV production	ELIOS HOLDING	tlc, internet, consulting	TC SISTEMA	digital technology
ETNOTEAM ICT solutions WE@BANK online banking FINECO ONLINE banking & trading online YODA e-marketing FINMAVI TV & Film production ZETESIS TV production	ENGINEERING	software	VITAMINIC	internet music
FINECO ONLINE banking & trading online YODA e-marketing FINMAVI TV & Film production ZETESIS TV production	ESPRINET	software distribution	VOBIS	hardware/software distr.
FINMAVI TV & Film production ZETESIS TV production	ETNOTEAM	ICT solutions	WE@BANK	online banking
·	FINECO ONLINE	banking & trading online	YODA	e-marketing
FLASHMALL.IT e-mall ZUCCHETTI.COM e-commerce	FINMAVI	TV & Film production	ZETESIS	TV production
	FLASHMALL.IT	e-mall	ZUCCHETTI.COM	e-commerce

PROFILE OF THE WEEK

CDB WEB TECH

Founded in October 1999, by Carlo De Benedetti, CDB Web Tech is a publicly traded company controlled by the De Benedetti Group through its industrial and financial holding companies CIR and COFIDE. The Company, whose shares are traded on the Nuovo Mercato, is the Internet investment arm of the Group acting as a corporate venture capital fund to identify investment opportunities complementary or synergistic to the Group's Internet & Media holdings: Cirlab!, an incubator, Editoriale L'Espresso, one of the premiere Italian publishing & media conglomerates, Kataweb, one of the fastest growing Italian portals and perhaps one of the future Nuovo Mercato IPO stars.

CDB Web Tech strategy is to directly invest in promising expansion and later stage 'franchise' companies (primarily from portfolios of premiere venture capital funds) seeking European access and presence, and to invest in premiere venture capital groups, primarily in the US (and hedging its bets with investments in premiere technology hedge funds).

Since its founding, the company has focused primarily on <u>communications</u> (optical networking, IP telephony, next generation access, high speed switching, broadband, wireless and communications components) and <u>Internet/Intranet</u> with some attention as well on media streaming, e-commerce, e-business applications and Internet security.

Investments in Venture Capital Funds read like the ivy league of technology venture capital: ACCEL PARTNERS, AMADEUS CAPITAL PARTNERS, BAKER CAPITAL, BENCHMARK, CARLYLE ASIA INTERNET, CRESCENDO VENTURES, DOLL CAPITAL MANAGEMENT, DONALDSON, LUFKIN & JENRETTE (DLJ), DRAPER ATLANTIC, DRAPER FISHER JURVETSON, FRANCISCO PARTNERS, HUMMER WINBLAD, INFINITY CAPITAL VENTURE, ISRAEL SEED PARTNERS, JERUSALEM VENTURE PARTNERS, MERITECH CAPITAL PARTNERS, NEXIT VENTURES, POND VENTURE PARTNERS, PEQUOT, PORTVIEW COMMUNICATIONS, QUADRANGLE GROUP, SEQUOIA CAPITAL, TECHNOLOGY CROSSOVER VENTURES, THOMAS WEISEL CAPITAL PARTNERS, WIT CAPITAL

Direct equity include investments in:

- AirBand Communications (wireless broadband Internet access)
- Airslide (3G-IP convergence solutions for Cellular Network Backbones.
- CPD (fabless provider of integrated circuits (ICs) for the TLC industry)
- Foxcom Wireless (Rfiber for wireless services into hard-to-reach urban and shadow areas)
- Hostworks (managed Internet hosting for complex, mission critical websites)
- Integral (business-to-business e-commerce solutions for capital markets)
- ISEC (Australia-based Internet investment company)
- NetworkOSS (service provider for the global communications industry)
- PeopleSupport (online customer care intelligence solutions)
- Teloquent (call center solutions for enterprise, branch office and work-at-home environments
- ViAir (differentiated Wireless Web services)
- Ditto.com (search engine using pictures instead of text)
- ETF (Internet venture capital company based in Switzerland)

For further information visit the company's web site at URL

INTERNET JOBS

<u>From the Editor</u>: We have decided to add this section due to the increasing number of inquiries we receive both from companies looking for talented Internet experts for their Italian operations, and career movers.

A full listing of job opportunities and job requests is shown, respectively on our website at URLS:

http://www.help-finance.com/res/e-joboffer.html

http://www.help-finance.com/res/e-iobseek.html

Hot jobs in Italy

- US based Internet Company with presence in over 14 countries, including Italy. If you think you are qualified, please go to our web site, register and follow instructions for submitting your resume. Only top talent need apply. All other inquiries will be ignored.
 - (OFO016)- Head of Biz Development- New!
 - (OF0017) Head of Technology New!
 - (OFO018) Head of Strategy New

Cool Jobs

- (OFO019) Database Administrator & Engineer-MI- New
- (OFO020) Network Technicians (multiple listing*)- MI -New
- (OF0021) Software Technicians (multiple listing*)- MI -New
- (OF0022) Java & Oracle developers (multiple listing*)- MI -New
- (OFO023) Senior Account Mgr MI -New
- (OF0024) Web Editors MI -New
- (OFO025) Senior Account Mgr MI New
- (OFO026) SAP Consultants CO-PA & PP MI New

(OFO027) – Unix programmers (multiple listing*) – NA, RM – New

Service Jobs

(OFOO28) - Call Center Operators (multiple listing*) BO, MI, TO, RO- New (OFOO29) - Telemarketing Operators (multiple listing*) MI, RO- New

CONFERENCES & SYMPOSIUMS

Help-Finance.com is establishing strategic partnerships with conference companies with the aim to offer its subscribers significant discounts off conference fees and, in the near future, travel costs. If you are interested in any of these conferences, please email us at hcl ub@hel p-finance.com (you only need to write CONFERENCE in the subject of the email to receive a list of conferences and attendance conditions).

UPCOMING CONFERENCES



• International Business Forum is a US based company specializing in B-2-B finance conferences (corporate finance, venture capital, private equity, M&A and expansion capital for the high tech sector, among others).

Scheduled IBF conferences:

(15% off the conference fee to help-finance.com subscribers)

- The new breed of Incubators-Sep.14 Columbia Univ., NYC
- Corporate Venturing Hyatt -Sep. 18/20 Monterey, CA
- Private Equity Investing Sep. 26/28 Westin Boston, MA
- Early Stage Investing Oct. 23/25 Renaissance H. S. Francisco, CA

HiTechNews

HiTechNews is a RUSSIA based company specializing in Russian high-tech conferences (Internet, ITC, TLC etc.)

Scheduled HTN conferences

(15% off the conference fee to help-finance.com subscribers)

 StartVenture - Investing in Russian Technology and Internet - November 30 - Holiday Inn Moscow Vinogradovo

RESOURCES

Do you need information on any of the topics of this Newsletter?

Write to us at:

vcnet@help-finance:com

^{*:} more than one job offer