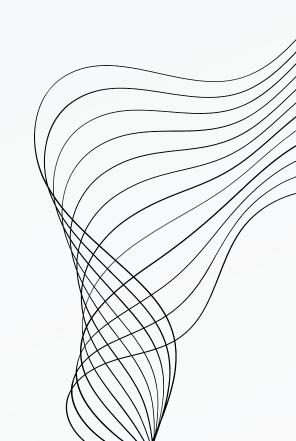
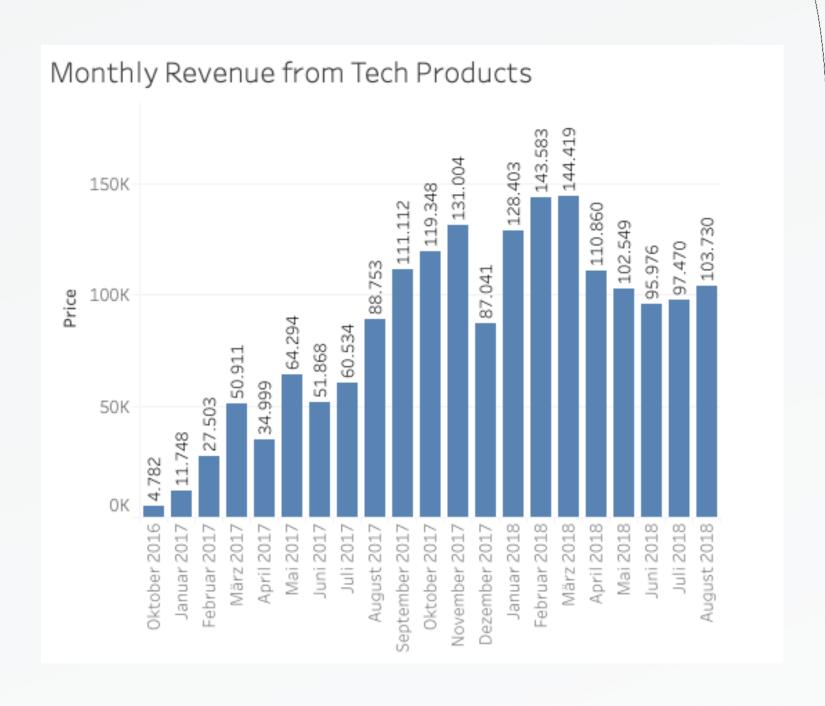


ENIAC'S EXPANSION INTO THE BRAZILIAN MARKET

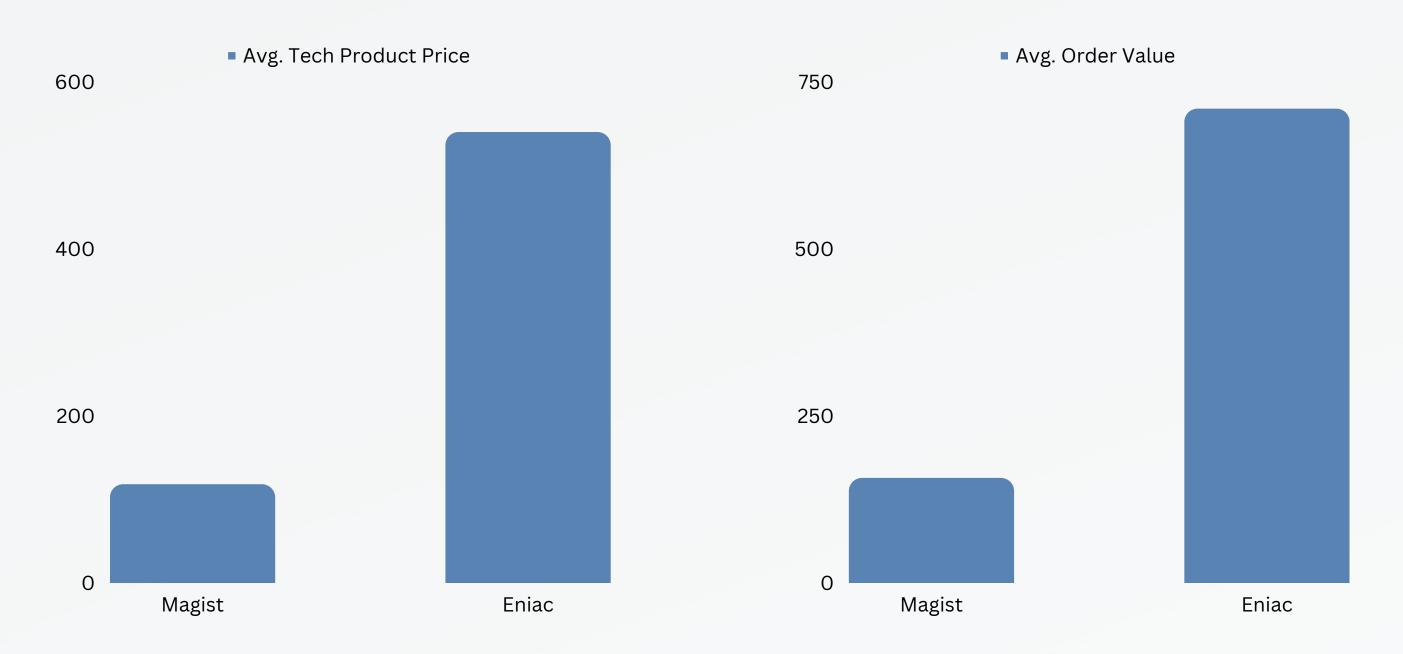


MAGIST REVENUE FROM TECH PRODUCTS SLOWS DOWN IN 2018

- Trailing 12 months revenue: **1.33 M Euro.**
- Tech is only 12.1% of total Magist revenue.
- 2018 showed a declining growth in revenue.



MAGIST IS NOT A GOOD FIT FOR HIGH-END TECH PRODUCTS



Magist orders are far below Eniac's usual range.

SLOW DELIVERIES WHEN COMPARED TO COMPETITORS



The average delivery time of Magist is 12 days.



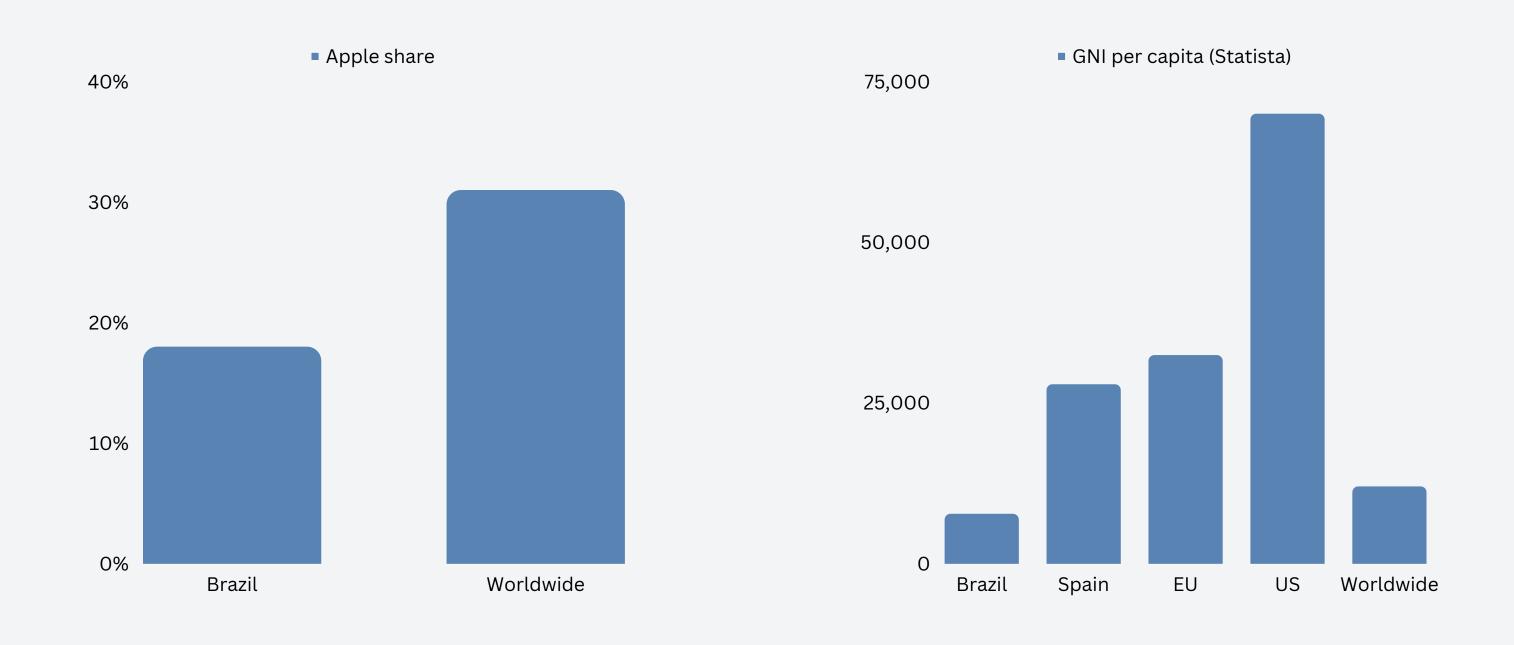
7% of orders were delayed.



For postal codes in São Paulo, Amazon and Apple provide next- and same-day delivery.



THE BRAZILIAN MARKET IS NOT A PROMISING MARKET FOR EXPANSION



 Brazil has lower than worldwide average in terms of Apple market share and national income.

KEY TAKEAWAYS

- Magist appears to be a platform unsuited for Eniac's expansion into Brazil.
- Estimated delivery time is generally too long.
- Magist focuses on low-cost products and deliveries.
- Slowing growth bodes poorly for future expansion.