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Oggetto : Gruppo MutuiOnline acquires the activities of Europa S.r.l. in para-legal services to support NPL operators and real estate foreclosure procedures

*Testo del comunicato*

Vedi allegato.

Milan, January 31, 2022

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## PRESS RELEASE

### GRUPPO MUTUIONLINE ACQUIRES THE ACTIVITIES OF EUROPA S.R.L. IN PARA-LEGAL SERVICES TO SUPPORT NPL OPERATORS AND REAL ESTATE FORECLOSURE PROCEDURES

Today, Gruppo MutuiOnline S.p.A. (“**Gruppo MutuiOnline**”) signed a binding agreement for the acquisition of the business unit of Europa S.r.l. (“**Europa**”) active in the field of para-legal services in support of operators in the sector of NPLs and real estate foreclosure procedures (the “**Business Unit**”). The transaction will be carried out through the contribution of the Business Unit to a newly incorporated company (“**NewCo**”) owned by Europa and the subsequent acquisition of 100% of NewCo by Gruppo MutuiOnline.

**The price agreed for the purchase of 100% of NewCo’s share capital, on a debt/cash free basis (*enterprise value*), is equal to Euro 15 million.** In addition, there is an *earn-out* linked to the future growth of NewCo’s first margin (defined as the company’s total turnover minus direct variable costs) over the next 5 years. The closing of the transaction is expected to take place by the end of March 2022. The payment of all amounts will be financed by cash and/or the use of already available credit lines. In 2020, the Business Unit achieved total revenues of € 9.6 million and a normalized EBITDA of € 2.7 million.

Europa was founded in 1988 as a provider of data processing services regarding land registry and cadastral information and over time has expanded its offering to include a wide range of services in support of NPL operators and real estate foreclosure procedures. Mimmo Busacca, founder and entrepreneurial soul of Europa, will maintain his full-time professional commitment at the head of NewCo, which will be part of the BPO Division of Gruppo MutuiOnline.

**Mimmo Busacca** comments: *“The confluence of Europa’s activities in Gruppo MutuiOnline represents, at the same time, the completion of a path started more than 30 years ago, which allowed us to become a primary operator in our sector, and a starting point for a new chapter of our business, in an industrial and strategic context now even more solid, which will give us the chance to express the great potential and professionalism of our company and of our city, Messina, in which we see great opportunities for growth and development.”*

**Alessandro Fracassi**, CEO of Gruppo MutuiOnline and Head of the BPO Division, confirms: *“This acquisition consolidates our position as the reference operator in the financial sector for the provision of complex professional services, within processes that are critical to our clients’ performance. We are delighted to welcome Europa’s 30-year entrepreneurial history to our BPO Division and are convinced that from the synergies with our Group a new phase of growth can emerge. This could be expressed, if the right conditions are met, through the development, starting from the presence of Europa, of a new processing pole for the entire Group, as we have already demonstrated to be able to achieve successfully in Sardinia and in other areas of our Country.”*

**Deal Advisors**

In the transaction, Gruppo MutuiOnline was assisted by BE Partner as financial advisor, as well as by Studio Gattai, Minoli, Partners and Studio Morpurgo as legal advisors.

Europa was assisted by Studio Legale Commerciale Barrilà as financial and legal advisor.

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