SPAFID CONNECT

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Oggetto	:	CLOSING OF THE ACQUISITION OF 81.66% OF THE SHARE CAPITAL OF EFA AUTOMAZIONE

Testo del comunicato

Vedi allegato.

COMUNICATO STAMPA

- **CLOSING OF THE ACQUISITION OF 81,66% OF THE SHARE CAPITAL OF EFA AUTOMAZIONE, LEADER IN IOT SOLUTIONS**
- **ASSIGNED 400,000 WARRANTS AS PART OF THE INCENTIVE PLAN APPROVED BY THE BOARD OF DIRECTORS ON 21 JULY 2021**
- **DR GIANLUCA ROSSI APPOINTED AS INVESTOR RELATOR**

Milano, 18th February 2022

Relatech S.p.A., *Digital Enabler Solution Knowledge (DESK) Company* and innovative SME listed on Euronext Growth Milan (Ticker: RLT), announces that today, following what was announced on December 29, 2021, after the occurrence of the specific conditions provided by the agreement, it has completed the acquisition of 81.66% of the share capital of E.F.A AUTOMAZIONE S.p.A ("**EFA**" and the “**Transaction”**). EFA is a company with specific skills in the communication and connectivity of machines and plants, and operates as a technology carrier through products, solutions and services aimed at the interchange of data between the IT/OT worlds ("Operational Technology"), an essential element for the implementation of projects or models of digital innovation.

The Transaction is structured in two phases and provides for (a) an agreement with all the current shareholders of EFA ("**Selling Shareholders**") for the purchase of 81.66% of the capital ("**Majority Shareholding**") for a total consideration of Euro 7,350,000.00 subject to the application of a price adjustment mechanism in favour of Relatech and based, inter alia, on a formula that takes into account the value of EFA's NFP as of the date of the closing (the "**First Tranche**" and the "**Final Price**") and (b) an agreement with the current managing director of EFA Franco Andrighetti aimed at regulating, as of the date of the completion of the closing relating to the First Tranche, his role as managing director of EFA, the governance of EFA and the limits and rights of the shareholders in case of transfer of the participation in EFA.

The agreement with the Managing Director provides for, inter alia, a lock-up period of the shareholdings in EFA for a period of 36 months from the acquisition of the Majority Shareholding and put option rights in favour of Franco Andrighetti and call option rights in favour of Relatech (exercisable in certain time windows that can be anticipated upon the occurrence of certain conditions) concerning up to the entire residual shareholding (equal to 18.33% of the share capital of EFA) held by Dr. Andrighetti.

The exercise prices of the aforesaid put and call options are determined taking into account the Final Price per share as well as other parameters agreed between the parties with reference to the different circumstances (including the achievement of certain average EBIT levels of EFA in the next financial years). If the above put and call options are exercised, Dr. Andrighetti, if requested by Relatech, will resign from his position as Chief Executive Officer.

In the event of the exercise of the aforesaid put and call options, Relatech may, at its discretion, pay the relevant consideration (a) in cash; or (b) 50% in cash and 50% in Relatech's shares valued at a price mutually agreed upon by the parties, which takes into account the average daily volume-weighted price for the month prior to closing. In the event of payment (in whole or in part) in Relatech shares, such shares shall be subject to a lock-up period of 6 (six) months from the date of grant.

The Selling Shareholders have undertaken towards Relatech a commitment (i) not to carry out activities in competition with those carried out by EFA and (ii) not to solicit EFA's employees for a period of 5 years from the date of the transfer of the Majority Shareholding (with application of penalties in case of breach of such commitments). Dr. Andrighetti has also undertaken non-competition undertakings of the same tenor and with a duration of 5 years starting from the moment of exercise of the above mentioned put and call options and in any case from the termination of his role as director of EFA.

Pasquale Lambardi, **Chairman of the Board of Directors of Relatech**, declares: "*The closing of the transaction allows Relatech to consolidate its evolution into an end-to-end hub that bridges the gap between the IT and OT worlds with a view to data-driven infrastructure, a strategic node in terms of industry 4.0, smart & safe cities in line with the guidelines of the PNRR. The entry of EFA allows the platform of enabling services to evolve in the ability to assist the industry sector both in the process of infrastructure set-up (enabled by IoT technology) and in the management of big data, combining verticality of skills and horizontality of offerings.*"

Further to what has already been communicated on 21 July 2021, it should be noted that today the Board of Directors has verified the achievement of the performance objective, related to the incentive plan resolved on 21 July 2021 (the "**Plan**") and resolved the assignment of 300,000 Warrant Relatech 2019-2022 in favour of the Chief Executive Officer Pasquale

Lambardi and 100,000 Warrant Relatech 2019-2022 in favour of the Director and Chief Operating Officer Silvio Cosoleto in execution of the resolution of the shareholders' meeting of 11 March 2019.

As a result of the above, as at the date of this press release, no. 3,472,180 Warrant Relatech 2019-2022 are outstanding.

Finally, it should be noted that, also today, the Board of Directors appointed Gianluca Rossi, the Group's Chief Financial Officer, as Investor Relations Manager to replace Veronica Carullo, who is embarking on a new professional path and whom we thank for her work.

A summary of Dr. Rossi's curriculum vitae is available on the Company's website at the following link: https://www.relatech.com/investor-relations-2/corporate-governance-2/.

It should also be noted that, as at the date of his appointment, Dr. Rossi does not hold any shares in Relatech S.p.A.

This press release is online at www.relatech.com (Investor Relations/Press Release section) and www.emarketstorage.com.

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Relatech *(ticker RLT ISINIT0005433740), Digital Enabler Solution Knowledge (DESK) Company, listed on Euronext Growth Milan since June 2019, is present on the market with innovative solutions dedicated to the digital transformation of companies. Relatech is an innovative SME focused on customers looking for the most innovative solutions, becoming a strategic partner for digitization and ICT services. Relatech constantly invests in Open innovation with an extensive R&D activity carried out internally and numerous partnerships with the main Italian Universities and research centers. Thanks to its digital platform and cloud based RePlatform, it provides services and develops innovative digital solutions in frontier technologies of Digital Enabler, such as Cloud, Cybersecurity, Blockchain, Big Data, Machine Learning, Artificial Intelligence, Internet of Things.*

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