



SPAFID
CONNECT

Informazione Regolamentata n. 20153-14-2022	Data/Ora Ricezione 19 Aprile 2022 12:10:44	Euronext Growth Milan
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Societa' : MAPS
Identificativo : 160606
Informazione
Regolamentata
Nome utilizzatore : MAPSN03 - Ciscato
Tipologia : REGEM; 3.1
Data/Ora Ricezione : 19 Aprile 2022 12:10:44
Data/Ora Inizio : 19 Aprile 2022 12:10:48
Diffusione presunta
Oggetto : MAPS: ACQUISITION FINALISED OF 70%
OF INFORMATICA E
TELECOMUNICAZIONI S.R.L.

Testo del comunicato

Vedi allegato.



MAPS
SHARING KNOWLEDGE

MAPS: ACQUISITION FINALISED OF 70% OF INFORMATICA E TELECOMUNICAZIONI S.R.L.

- **Acquisition by Maps of a 49.90% stake for Euro 2,903,629.80**
- **20.10% stake contributed by MMW through the subscription of 231,604 newly issued MAPS shares at a price of Euro 5.05 per share for a total of Euro 1,169,600.**

Parma, 19 April 2022

Further to its announcement on 29 March 2022, **MAPS (MAPS:IM; IT0005364333)**, an innovative SME listed on the Euronext Growth Milan and active in the digital transformation sector, announces that on 14th April 2022, following the satisfaction of the contractual conditions precedent established, it finalised the acquisition of the remaining 70% of the share capital (the "**Shareholding up for Sale**") of Informatica e Telecomunicazioni s.r.l. ("**I-Tel**").

The transaction allows MAPS to consolidate its positioning, enabling it to provide an increasingly comprehensive range of solutions, especially in the healthcare field. With this transaction, the Group continues to develop the concept of modern healthcare, through digital solutions that enable healthcare executives and managers to automate different aspects of the patient journey, offering new opportunities and increasingly innovative ways of working. Indeed, I-Tel offers services that are synergistic with those of MAPS, proposing a suite of products aimed at simplifying and optimising the interaction between people and structures, making multichannel the central and distinctive element.

Purchase by MAPS of 49.90% ("Shareholding up for Sale")

The agreement was finalised today for the purchase by MAPS of 49.90% of I-Tel's share capital from the "**Selling Shareholders**", at a total price of Euro 2,903,629.80 paid in cash using immediately available funds.

Contribution of 20.10% by subscription to a reserved capital increase of MAPS ("Shareholding being Contributed")

For the purposes of the contribution, by MMW S.r.l., of 20.10% of the share capital of I-Tel ("**Contributed Stake**"), today the Maps Board of Directors, partially availing itself of the delegation pursuant to art. 2443 of the Italian Civil Code granted by the Extraordinary Shareholders' Meeting of MAPS on 20 October 2020, resolved to increase the share capital by a total amount of Euro 1,169,600.20, of which Euro 1,141,807.72 by way of share premium, by issuing 231,604 new MAPS shares at the conventional price of Euro 5.05 each. All of the above with the exclusion of option rights pursuant to article 2441, paragraph 4, first sentence, and paragraph 5 of the Italian Civil Code, as this is reserved for MMW. The above-mentioned new shares will be subject to lock-up for a period of 12 months from the finalisation date.

The Board of Directors has determined that the issue price of the new shares to be issued in the context of the capital increase, equal to Euro 5.05 each, as established in the negotiation, is appropriate, given the market circumstances existing at the reference date of the valuations, and that it is in line with national and international valuation practices, as well as compliant with the provisions of article 2441, paragraph 6, of the Italian Civil Code. On this point, the Board of Statutory Auditors issued its positive opinion on the fairness of the issue price as part of the cited procedure governed by law.

Moreover, the Board of Directors deemed the overall value of the Contributed Stake, equal to Euro 1,169,600.20, to be fair, taking into account that the valuation report pursuant to articles 2440 and



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2343-ter, paragraph 2, letter B) of the Italian Civil Code, issued on 28 March 2022 by Mr. Gianluca Di Iorio, engaged by MMW as independent expert, certifies that as of 1 January 2022 the value of the Contributed Stake is equal to Euro 1,175,850.00.

The Explanatory Report of the Board of Directors prepared pursuant to article 2441, paragraphs 4, 5 and 6 of the Italian Civil Code, which illustrates the terms and conditions of the capital increase, as well as the reasons underlying the exclusion of option rights and the criteria adopted to determine the issue price of the new shares, is available to the public at the company's registered office, on the website of Borsa Italiana S.p.A. (new storage system) and on the website www.mapsgroup.it in the Investor Relations section.

Following the capital increase, the share capital will amount to Euro 1,370,950.28 comprising 11,657,494 ordinary shares, with no par value. The company will publish the notice of change in share capital within the legal term after the capital increase has been filed with the competent Companies Register.

Today, after acknowledging the resignation of the current directors, the plenary session of the I-Tel shareholders' meeting appointed the new management body, consisting of Marco Ciscato as Chairman of the Board of Directors, Maurizio Pontremoli and Domenico Mezzapesa.

The Transaction is not significant pursuant to art. 12 of the Euronext Growth Milan Issuers' Regulations, as none of the applicable relevance indexes exceeds 25%.

For the legal aspects of the transaction, MAPS was assisted by STARCLEX - Studio Legale Associato, with a team coordinated by the Managing Partner Carlo Riganti.

MAPS GROUP

Founded in 2002, MAPS is an Innovative SME operating in the digital transformation sector. With its registered office in Parma and with approximately 200 employees, it produces and distributes software for the analysis of big data that allows client companies to manage and analyse large quantities of data and information, helping them make strategic and operational decisions and define new business models. It operates in a context characterised by high growth potential: the global market for digital transformation technologies reached \$1,100 billion in 2018; in 2020, a market of \$1,600 billion is estimated (CAGR 2018-2020 approximately +20%). MAPS operates through 3 business units (Large Enterprise, Healthcare Industry, Gzoom) and has a portfolio of over 220 highly loyal Customers from different markets: Telco, Utilities, Healthcare, Retail, Industry and Public Administration.

Through the Patient Journey line of products, it is a leader in the sector of patient reception in healthcare facilities, presiding over the market with over 1,300 installations, which manage the access paths of over 20 million patients nationwide. The Group invests constantly in R&D. The Research & Solutions division, established in 2016, is responsible for identifying market needs and developing software solutions.

The Group closed 2020 with consolidated revenues of Euro 17.9 million and an EBITDA of Euro 3.4 million. In the last 3 years, MAPS has tripled revenue from proprietary solutions and more than doubled EBITDA. The company is characterised by high levels of recurring revenues: recurring fee revenues represent 28% of consolidated operating revenues in 2020. The Group's organic growth has been accompanied by a significant M&A activity, with the acquisition of IG Consulting (2011), Artex (2018), Royalty (2019), SCS Computers (2020) and IASI (2021).

Release available on www.emarketstorage.com and on www.mapsgroup.it

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Fine Comunicato n.20153-14

Numero di Pagine: 5