



SPAFID CONNECT

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Societa' : IT WAY

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Regolamentata

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Tipologia : REGEM

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Diffusione presunta

Oggetto : Merger project between Itway S.p.A. and
Maticmind S.p.A

Testo del comunicato

Vedi allegato.

Merger project between Itway S.p.A. and Maticmind S.p.A.

The combination of two industrial groups will create an entity with revenues of over €220 million and an EBITDA of over 6% (combine data as of 31/12/2016)

Ravenna, June 8 ,2017 – **Itway S.p.A.**, a company that operates in the ICT sector, in the production of solutions for the cyber security, cloud computing and big data sectors, listed on the Star segment of Borsa Italiana, announces that today it has signed a non binding term sheet related to an industrial merger project with Maticmind S.p.A. – a company that also operates in the ICT sector – aimed at creating a new reference player in Italy in the highly-specialized system integration sector.

The integration of the two companies aims at creating an industrial group, leader in its reference markets, specifically in the cyber security, big data, cloud computing, networking and data center applications, able to optimize significant industrial, commercial, economic and financial synergies. The integration is even more relevant from a strategic point of view, considering that this market is extremely fragmented and there are numerous players that operate in the different segments.

“We are extremely satisfied with the prospect of this important industrial project to carry out along with another big Italian company in the sector like Maticmind,” said G. Andrea Farina, President and Chief Executive of Itway S.p.A. “Maticmind is positioned as a company with strong growth and a national leader in the sectors of networking, network infrastructure and data centers; Itway as market leader in Cyber security and positioned in strongly innovative sectors like cloud computing and big data also has a significant international experience. This strategic industrial project aims to create a new big Italian Group, highly specialized in the sector of system integration, in segments with high value added, that will be able to seize new exciting challenges in the near future.”

The merger project, the structure of which is currently in the process of being defined, is subordinated, among other things, on the positive reciprocal due diligence, to be carried out indicatively in the next forty-five days, on the approval of the relevant corporate bodies of the companies involved and the obtaining of the necessary authorizations from the relevant authorities.

The transaction could be completed, indicatively, by the end of 2017.

Following are main consolidated economic and financial data for the 2016 fiscal period for Itway and Maticmind:

In million of Euro	ITW Actual	ITW (pro-forma) (*)	MaticMind
Total revenue	91.7	54.8	165.6

> **Itway S.p.A.**

www.itway.com
PEC itway@pec.itwayvad.com

> **Sede Legale**

Viale A. Papa, 30
20149 Milano Italy
Tel. +39. 02.39710411

> **Sede Amministrativa**

Via L. Braille, 15
48124 Ravenna Italy
Tel. +39. 0544.288711

> **Cap. Soc. Int. Ver. € 3.952.659**

Reg. Imprese MI 01346970393
R.E.A. MI – 1573724
P.IVA e C.F. 01346970393

EBITDA	4.1	1.5	11.8
Result for the fiscal period	(0.1)	(0.3)	6.3
Net invested capital	30.1		16.9
Net financial position	21.3		(1)
Net equity	8.8		17.9

Note*: Net for the Group

Founded in Ravenna on July 4, 1996, Itway Spa heads a Group that operates in the IT sector through the planning, production and distribution of technologies and solutions in the cyber security sector. The Group, through the Business-e subsidiary, for over 20 years has represented a reference point in the context of VAR, System Integrators and Resellers seeking cutting edge technologies consultancy, services and training in the market of Internet-standard solutions. Since 2001 Itway has been listed on Borsa Italiana, STAR segment.

www.itway.com

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CONTACTS:

ITWAY Spa

Enrico Petocchi

Tel. +39 0544 288711

investor.relations@itway.com

POLYTEMS HIR SRL

Tel. +39 06.69923324

Bianca Fersini +39 336742488

b.fersini@polytemshir.it

Simona D'Agostino +39 3775248478

s.dagostino@polytemshir.it

> Itway S.p.A.

www.itway.com

PEC itway@pec.itwayvad.com

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