



# SPAFID CONNECT

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Diffusione presunta

Oggetto : Itway SpA-Maticmind agree on sale of  
Business-E SpA to Maticmind

*Testo del comunicato*

Vedi allegato.

## **Itway SpA-Maticmind agree on sale of Business-E SpA to Maticmind**

*Ravenna, September 25 – Itway S.p.A.*, the parent company of a group that operates in the ICT sector for the production of cyber security, cloud computing and big data solutions, listed on the STAR segment of Borsa Italiana, announces that it has received a binding offer from MATICMIND S.p.A., a company also operating in the ICT sector, to buy its entire stake in Business-E S.p.A. (the “Transaction”). Today the offer was analyzed and accepted by the Board of Directors of ITWAY S.p.A.

As already announced on June 8 and 9, 2017, MATICMIND S.p.A. and ITWAY S.p.A. said they planned to begin an in-depth study on a possible transaction to merge the two groups or the individual companies of the two groups. The analysis and negotiations, which so far have required more time than anticipated, lasted until today. As a result, it was deemed more opportune, for both companies, to focus on a transaction that did not entail an integration of the groups and that did not limit the autonomy of either company; the sale of Business-E S.p.A. was deemed favorably as it allows to supplement the structures of the Buyer without excessively reducing those of the seller, which acquires financial means.

On September 22, 2017, MATICMIND S.p.A. therefore proposed and sent to Itway a binding offer regarding the Transaction that was accepted by the Board of Directors of ITWAY S.p.A. today. Under the terms of the agreement the entire stake held by ITWAY S.p.A. in Business-E S.p.A. will be sold to MATICMIND S.p.A. by October 27, 2017 (“Date of Closing”).

The consideration for the operational activities of Business-E is valued at €16,112,691.00 based on a normalized reference EBITDA of €1,50,656. The actual price that will be paid by the buyer will be determined at the closing subtracting from the value indicated above the Net Financial Position (NFP) at that date. To date, and excluding subsequent adjustments, the consideration for the Transaction is €16,112,691, deducted the NFP that at June 30, 2017 stood at €7,815,000 and therefore of €8,298,691.

The buyer will pay the seller the first 80% of the consideration in cash at the Date of Closing and the remaining 20% a year from the date of closing, in the absence of events, as described in the sale and purchase contract that justify the buyer from withholding all or part of the outstanding amount.

In the coming days, Itway and Maticmind will define the terms and conditions of further commercial agreements for the joint development of activities carried out by the Itway Group in the sectors of Cloud Computing and Internet of Things (IOT) (Nebula), Big Data (4Science) and international development (Greece, Turkey, MENA – Middle East North Africa).

After the close, the perimeter of the Itway Group will focus on the national and international expansion of the activities pertaining to the specific skills of its operational units and the supply

> Itway S.p.A.

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of solutions for SMEs in the sectors of Managed Security Services, IOT, Big Data and Data Curation.

Founded in Ravenna on July 4, 1996, Itway S.p.A. is the parent of 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, has for over 20 years represented a reference point in terms of VAR, System Integrator and Resellers seeking cutting-edge technologies, consultancy, services and training in the standard Internet solutions market. Since 2001, Itway has been listed on the STAR segment of Borsa Italiana.

[www.itway.com](http://www.itway.com)

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