



# SPAFID CONNECT

|                                                 |                                                    |            |
|-------------------------------------------------|----------------------------------------------------|------------|
| Informazione<br>Regolamentata n.<br>0524-5-2018 | Data/Ora Ricezione<br>02 Febbraio 2018<br>14:31:31 | MTA - Star |
|-------------------------------------------------|----------------------------------------------------|------------|

Societa' : IT WAY

Identificativo : 98706

Informazione  
Regolamentata

Nome utilizzatore : ITWAYN01 - Passatempi

Tipologia : 1.1

Data/Ora Ricezione : 02 Febbraio 2018 14:31:31

Data/Ora Inizio : 02 Febbraio 2018 14:35:10

Diffusione presunta

Oggetto : Itway receives an earn-out payment from Esprinet.

*Testo del comunicato*

Vedi allegato.

- Itway receives an earn-out payment of Euro 5.2 million related to the sale of the Italy and Spain distribution activities to Esprinet S.p.A
- Itway Group improves its debt position

**Ravenna, February 2, 2018 – Itway SpA**, a company that operates in the ICT sector in the production of solutions for Cybersecurity, cloud computing and big data, listed on the Star segment of Borsa Italiana, announces that at the end of January 2018 it received the earn-out payment foreseen in the extraordinary transaction concluded in November 2016 for the sale to the Esprinet Group of the value added (VAD) IT distribution businesses in Italy, Spain and Portugal related to wholesale marketing to System Integrators and Value Added Resellers of hardware, software and other services.

The sale of the business unit foresaw an initial consideration of Euro 5 million and a variable earn-out of up to Euro 5.8 million. The recently received earn-out of Euro 5.2 million is constituted by:

A first earn-out of Euro 5.0 million, 100% matured and received on the first margin generated by the VAD business units in the 12 months subsequent to the Closing, which exceeded the forecasts in the budget.

A second earn-out of € 200 thousand also received by Itway as the 25% matured tranche of a total Euro 800 thousand as a second earn-out related to the opportunity of additional revenue that can be foreseen by the companies of the Esprinet Group generated thanks to the supply to companies of the Itway Group of products that were selected as part of Privileged Supply Contracts (second earn-out).

The Euro 5.2 million will be allocated to reducing Group debt.

The total Net Financial Position of the Itway Group as of December 31, 2017 is estimated to date as standing at Euro 7.2 million, with an improvement compared with September 30, 2017 when it stood at approximately Euro 9.2 million.

> Itway S.p.A.

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

> Sede legale

Via 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 RA n° 01346970393  
R.E.A. n° 1573724  
PIVA e C.F. n° 01346970393



*Founded in Ravenna on July 4, 1996 Itway S.p.A. heads a group that operates in the IT sector through the planning, production and distribution of technologies and solutions in the sectors of cyber security, cloud computing and big data. For over 20 years the Group has represented a reference point for solutions and services in the digital transformation sector. Since 2001, Itway has been listed on the Star segment of Borsa Italiana. [www.itway.com](http://www.itway.com)*

CONTATTI:

**ITWAY Spa**

Enrico Petocchi  
Tel. +39 0544 288711  
[investor.relations@itway.com](mailto:investor.relations@itway.com)

**POLYTEMS HIR SRL**

Tel. +39 06.69923324  
Bianca Fersini +39 336742488  
[b.fersini@polytemshir.it](mailto:b.fersini@polytemshir.it)  
Silvia Marongiu + 39 3371464491  
[s.marongiu@polytemshir.it](mailto:s.marongiu@polytemshir.it)

> Itway S.p.A.

[www.itway.com](http://www.itway.com)  
[PEC itway@pec.itwayvad.com](mailto:PEC_itway@pec.itwayvad.com)

> Sede legale

Via 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 RA n° 01346970393  
R.E.A. n° 1573724  
PIVA e C.F. n° 01346970393

Fine Comunicato n.0524-5

Numero di Pagine: 4