



SPAFID CONNECT

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Oggetto : Perfected Acquisition of 50% of LuxTrust

Testo del comunicato

Vedi allegato.



PRESS RELEASE

ACQUISITION OF 50% OF LUXTRUST PERFECTED

Rome, 21 December 2019. Following the press release of last September 26th, **Tinexta S.p.A.** announces that the acquisition of 50% of LuxTrust S.A. (LuxTrust) through the underwriting of 50% of the capital by InfoCert S.p.A. ("InfoCert") has been perfected today. The perfection of the purchase by InfoCert, the largest Certification Authority in Europe, will permit LuxTrust, already the leading Digital Trust company in Luxembourg, to reinforce its own position on the national market and lay the basis for the development of other European markets, in particular in France, Holland and Belgium.

The entrance of InfoCert in the capital of LuxTrust represents, after the operation with the Spanish company Camerfirma, a further important step towards the goal of creating the pan-European Digital Trust Services leader. The acquisition will further contribute to the development of LuxTrust, thanks to the offer of best-in-class services to existing and new customers, with the priority of expanding the Digital Trust business in nearby areas.

The Transaction

InfoCert purchased 50% of LuxTrust by a payment of €12 million for a capital increase with a successive adjustment of the price up to a maximum of €4 million, on the basis of the Net Financial Position of the company calculated at 31 December 2018. In 2020 it is foreseen the possibility of an "earn out" payment of an additional amount up to a maximum of €5 million. The transaction was funded with internal resources and in part via new financial debt.

Lux Trust

LuxTrust SA, founded in 2005, implements and integrates innovative, multi-application and customized solutions to guarantee on-line transactions, digital identity and electronic signatures for its customers. Its mission is to guarantee the digital identity and security of electronic data of businesses and citizens, and thus increase confidence in the digital economy to make life simpler and encourage business efficiency. LuxTrust manages all digital identities in Luxembourg and reported € 10.7 million in revenues and € 1.1 million in EBITDA for 2017.

The shareholder base of LuxTrust, after the transaction, is composed of: InfoCert (50%) and LuxTrust Development (50%), which belongs to the Grand Duchy of Luxembourg (38.58%), the Société Nationale de Crédit et d'Investissement- SNCI (16.93%), the Luxembourg Chamber of Commerce, the main retail banks and the Luxembourg Post Office.



InfoCert

InfoCert is active in over twenty countries, mainly in the European Union, providing digitization services, eDelivery, Digital Signature and digital document conservation. The Company is an Agid accredited manager of digital identity within SPID (Public System for the management of Digital Identity) and is the Italian and European leader in offering services that fully comply with the requirements of the eIDAS Regulation (Regulation EU 910/2014) and to ETSI EN 319 401 standards. In May 2018 InfoCert purchased 51% of Camerfirma, one of the main Spanish certification authorities, the first international step towards the creation of a European Digital Trust Champion. InfoCert invests significantly in research and development and in quality: as of today it has 17 registered patents while its ISO 9001, 27001 and 20000 quality certifications bear witness to the commitment at the highest levels in the provision of services and in the management of security. Finally, InfoCert owns 80% of Sixtema SpA which provides technological solutions and consulting services to SMEs, trade associations, financial intermediaries, professional firms and institutions.

TINEXTA S.p.A.

Tinexta reported the following **Consolidated Results at 30 September 2018: Revenues equal to €169.7 million, EBITDA of €44.1 million and Net Income equal to €22 million.** The Group, listed on the STAR segment of the Milan Stock Exchange, is one of Italy's top operators in its three areas of business: *Digital Trust, Credit Information & Management and Innovation & Marketing Services*. The *Digital Trust* Business Unit, besides InfoCert, Sixtema and Camerfirma, includes Visura, which provides services for professionals, associations and SMEs. The *Credit Information & Management* Business Unit includes Innolva and its subsidiaries Comas, Webber and Promozioniservizi, which offer decision-making support services such as Chamber of Commerce-based information, aggregate reports, summary ratings, decision-making models, and credit assessment and collection services, and REValuta., that offers real estate services, including appraisals and valuations. The *Innovation & Marketing Services* Business Unit, through Co. Mark and Warrant Hub and their subsidiaries Co.Mark TES., Warrant Innovation Lab and beWarrant, offers a platform of advisory services to support SMEs through phases of growth in production and expansion of commercial capacity. At 30 June 2018 the employees of the Group totalled 1,246.

Website: www.tinexta.com; Stock ticker: TNXT; ISIN Code IT0005037210

CONTACTS		
Corporate & Financial Communication Lawrence Y. Kay E-mail: lawrence.kay@tinexta.com Responsabile Ufficio Stampa Carla Piro Mander Tel. +39 06 42 01 26 31 E-mail: carla.piro@tinexta.com	Media Advisor Barabino & Partners S.p.A. Foro Buonaparte, 22 - 20121 Milano Tel.: +39 02 7202 3535 Stefania Bassi: +39 335 6282 667 s.bassi@barabino.it	Specialist Intermonte SIM S.p.A. Corso V. Emanuele II, 9 - 20122 Milano Tel.: +39 02 771151

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