



SPAFID CONNECT

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Oggetto : SERVIZI ITALIA INVESTS IN THE
INNOVATIVE STARTUP STIRAPP S.R.L.

Testo del comunicato

Vedi allegato.



PRESS RELEASE
21 March 2019

SERVIZI ITALIA INVESTS IN THE INNOVATIVE STARTUP “STIRAPP S.r.l.”

Signed an agreement to enter and develop the sector of app/web laundry services for private and corporate customers.

Castellina di Soragna (PR), 21 March 2019

Servizi Italia herewith announces to have signed a binding agreement for acquiring the 25% of StirApp S.r.l. (“*StirApp*” or “*Company*”), by subscribing a reserved capital increase in one or more tranches (the “*Operation*”).

StirApp (www.stirapp.it) is an innovative start-up mainly active in app/websites design and management dedicated to the booking and managing of laundry and ironing services both for private citizens (through B2C channel) and corporate companies (through B2B and B2B2C channels). In this compound, it has recently signed service contracts with some important companies of industrial and financial segments.



At the present time, StirApp is mainly active in Emilia Romagna region, but – in the medium term – a significant development is expected in some of the main Italian cities, thanks to a highly scalable business model. This growth will be financed also thanks to the resources made available by the Operation.

Thanks to this Operation, Servizi Italia diversifies its activities in the laundry service sector, targeting community and corporate market through app technology; in addition, Servizi Italia supports a start-up that aims to be a reference operator of its own innovative segment and whose growth is expected to be particularly interesting both from an economic-financial and geographical point of view.

During 2018, StirApp started and completed a crowdfunding process that allowed raising equity for about Euro 0.22 million, based on a «pre-money» valuation of 100% of the Company equal to Euro 1.23 million (here more information about the project: www.crowdfundme.it/projects/stirapp).

Servizi Italia’s capital increase in StirApp is expected to be around Euro 0.55 million, it will be financed through bank debt and it is expected to be completed by the end of 2019. This capital increase will allow the Company to collect financial resources to support its development plan.

The Operation also provides for the assignment to Servizi Italia of a long-term option to evaluate the purchase of a further 20% stake in StirApp share capital (in 2023) and simultaneous it assigns a selling put option right to shareholders to consider the sale of the same stake to Servizi Italia.

Servizi Italia have been supported by Studio Lambertini e Associati for due diligence and agreements drafting activities.

This press release, disclosed by SDIR eMarket system, is now available on Company's website www.si-servizitalia.com and on eMarket STORAGE (www.emarketstorage.com).



PRESS RELEASE
21 March 2019

Servizi Italia S.p.A., a company based in Castellina in Soragna (PR), listed on the STAR segment of the Italian Stock Exchange, is the leading operator in Italy in the field of integrated services for hire, washing and sterilization of textile materials and surgical instruments for hospitals. With a technologically advanced production platform, articulated in laundry facilities, textile sterilization centers, surgical instruments sterilization centers and many wardrobes, the Company, which together with its Italian and foreign subsidiaries constitute the Servizi Italia Group, turns primarily to companies in public and private healthcare sector of center / northern Italy and the State of S.Paulo, Brazil, Turkey, India, Albania and Morocco with a wide and diversified offer.

For further information:

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