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PRESS RELEASE

OPENJOBMETIS S.P.A. ACQUIRES THE MAJORITY STAKE IN LYVE S.R.L., AN EDUCATIONAL COMPANY THAT OPERATES PRIMARILY IN THE INSURANCE AND FINANCIAL SERVICES SECTOR AND HAS PROMOTED AN INNOVATIVE ACADEMY TO SUPPORT THE DEVELOPMENT OF THE HUMAN CAPITAL OF ENTERPRISES

Milan, 9 November 2020 – Openjobmetis S.p.A., a company listed in the STAR segment of the Italian Stock Exchange – managed by Borsa Italiana, has announced its acquisition of 50.66% of the share capital of Lyve S.r.l. at the price of € 1,1 million, with the right to acquire 49.34% of the remaining capital within the next three months, beginning from the date of approval of the Lyve financial statements at 31 December 2023.

Lyve S.r.l. is an educational company that operates primarily in the insurance and financial services sector that offers to enterprises the development of consulting and training projects for their human resources and sales networks. The Company has closed 2019 with revenues of € 2,3 million and an EBITDA of € 0,4 million.

The Managing Director Rosario Rasizza commented: *“The Openjobmetis Group has acquired the majority stake in Lyve S.r.l. having identified it as an ideal add-on company in the area of training, a sector already led by subsidiary HC S.r.l.. The unique characteristics of Lyve and its in-depth expertise in financial and insurance training will strengthen further the positioning of Openjobmetis in the sector. Consistent with the Group strategy, the acquisition of Lyve further widens the high added value services provided within the field of human resources. In addition, the methodologies for delivering training through digital platforms are particularly useful in this context since they eliminate the need to travel and make direct contact with other people”.*

Maddalena Porta, Chairwoman of Lyve, has stated: *“For a young and innovative company such as Lyve, the partnership with Openjobmetis enables the activation of large business projects thus widening the market and the supply of expertise and services. We want to offer an academy that is open, especially in this period of time characterised by flexible and remote work, and can support companies in the areas of innovation and change management.”*

Openjobmetis was assisted by corporate lawyers (Alberto Calvi di Coenzo and Rosanna Frischetto) for the legal aspects of the operation and by Studio Luisetti & Sterchele e C. S.r.l. for the due diligence.

Lyve S.r.l. was assisted by Campa Avvocati - Primelex (Massimo Campa and Andrea Santini) for the legal aspects of the operation and Studio Giaffreda (Antonio Giaffreda) for the due diligence.

Disclaimer

Certain statements contained in this press release could represent forecasts. These statements concern risks, uncertainties and other factors that could cause actual results to differ, even substantially, from expectations. These risks and uncertainties include, but are not limited to, the ability to manage the effects of the macroeconomic cycle, and to acquire new business and integrate it effectively, the ability to acquire new contracts, the ability to effectively manage relationships with customers, the ability to achieve and manage growth, currency fluctuations, changes in local conditions, IT systems issues, risks related to inventories, credit and insurance risks, changes in the tax regime, as well as other political, economic and technological factors and other risks and uncertainty.

* * *

Openjobmetis - an overview: Openjobmetis is the Employment Agency established in 2011 as a result of the merger of Openjob SpA and Metis SpA, combining the unique skills and experiences for which they have always been known. Listed since December 2015, Openjobmetis SpA is the first and only Employment Agency in the STAR segment of the screen-based stock exchange (MTA) operated by Borsa Italiana, and is positioned among the leading Italian operators in its field, with revenue of approximately EUR 565.3 million in the year ended 31 December 2019. Openjobmetis SpA, which provides temporary work employment, operates through a network of over 130 branches and Specialised Divisions in a wide range of labour market sectors, including: Healthcare, Industrial, Banking and Finance, Large-Scale Retail Trade, I&CT, Horeca, Agro-Industrial, Diversity Talent and Naval. It also has the following subsidiaries: (i) Openjob Consulting Srl, active in the management of the financed training activities; (ii) Seltis Hub Srl the new highly specialized vertical competence center focused on recruitment and selection that operates through the brands Seltis, Meritocracy and UNA Forza Vendite; (iii) Jobdisabili Srl, specialised, through the online platform Jobmetoo, in the recruitment and selection of personnel with disabilities, (iv) Family Care Srl, APL dedicated to family assistance. Finally (v) HC Srl, a result of the merger of Corium Srl and HC Srl, 92.9% owned, which deals with training, coaching and outplacement and (vi) Lyve Srl, a 50.66% subsidiary, a training company specialized in the field of financial and insurance services.

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