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Oggetto : Tinexta Group: Co.Mark enters in Queryo
Advance S.r.l. (Queryo) with 60% of the
share capital.

Testo del comunicato

Vedi allegato.

PRESS RELEASE

**Tinexta Group: Co.Mark enters in Queryo Advance S.r.l. (Queryo)
with 60% of the share capital.**

**The transaction strengthens Innovation & Marketing Service Business Unit's mission
as a growth enabler for client companies
by extending its offer with Digital Data Driven services.**

Milan, 21 January 2021 – Co.Mark S.p.A., subsidiary of Tinexta Group, finalized an agreement today with the shareholders of Queryo to enter the company's share capital, evaluating the 60% stake on the basis of cash free/debt free of approximately 8.75 million euros. Moreover, the investment includes a variable price component of approximately 1.2 million euros, which will be paid as an earn-out in consideration of the 2021 performance.

Queryo - queryo.com - is a Digital Agency founded in 2014 that mainly offers campaign planning and management services for Digital ADV, SEM (Search Engine Marketing) - SEA (Search Engine Advertising) and SEO (Search Engine Optimization), Social Media Marketing, Remarketing and advanced Web Analytics with a distinctly Data Driven and performance-oriented vision.

Co.Mark - comark.it - enters the share capital of Queryo with the objective of extending its offer and supporting the company's growth plan over the next few years, which foresees to close 2020 with revenues around 4.8 million euros and an Ebitda of approximately 2.5 million euros. For the remaining 40% shareholding a PUT/CALL mechanism will be applied based on multiples that vary according to the results achieved. To date, the estimated debt for this option is approximately 6.9 million euros.

The "Innovation & Marketing" Business Unit of Tinexta Group to which Co.Mark belongs strengthens its position as a growth enabler for client companies. This investment marks a significant acceleration for Co.Mark in extending its offer dedicated to marketing & commercial development.

"This operation represents a fundamental step in the further development of the Innovation & Marketing Service Business Unit of Tinexta Group that started with the acquisition of Co.Mark in 2016. Investing in Digital Marketing - in line with the guidelines stated in the Group's 2020 plan - the Group confirms its broad and structured offer in a digital perspective to support Italian companies with the possibility and the will to grow, in Italy and abroad "says the CEO of Tinexta (<https://www.tinexta.com/>), Pier Andrea Chevallard.

"Queryo represents a growth company that has been able to build a data and result driven approach to digital marketing, positioning itself in an optimal way to grasp the current trends – accelerated by the pandemic in progress – linked to the progressive digitalization process of Italian companies and consumers" highlights the CEO of Co.Mark (<https://comark.it/>), Marco Sanfilippo. "With the investment in Queryo, Co.Mark will be able to consolidate its technical, commercial and organizational expertise in the management of digital channels, a strategic know-how that is now essential to support the development of client companies".

"This transaction is an important step to continue our growth strategy" declares Roberto Pala, founder and CEO of Queryo (<https://www.queryo.com/>). "In the Tinexta Group we have found a structured partner with a rooted presence in Queryo's reference markets. Together with Co.Mark we will implement a customized development strategy in the various market segments in which the Group is present".

The execution of the contract is not subject to conditions precedent and is expected by the end of the current month.

Co.Mark was assisted in the transaction by Juridicum Avvocati Associati, in the role of legal advisor, by Epyon, which handled financial due diligence, and by Gatti Pavesi Bianchi Ludovici for tax due diligence. The sellers were advised by Simbiosity, Gruppo Rfk, Alma Società tra Avvocati and Studio Mariani.

Co.Mark

Co.Mark S.p.A., a company of the Tinexta Group, is a consulting company specializing in marketing and commercial services to support the development of its customers' sales in Italy and abroad.

Through a multi-sector and multi-channel approach and a network of over 100 temporary managers specialized in international sales, it acts as a growth enabler for client companies.

Co.Mark offers in particular services in the area of market study and analysis, Temporary Management and Digital Marketing. Co.Mark's method has been refined over more than 20 years of activity. It is based on the use of proprietary technologies and databases and on constant investment in training and innovation.

The company is present with operational branches in Italy and Spain and reaches all international markets for its customers.

TINEXTA

Tinexta, listed on the STAR segment of the Milan Stock Exchange, reported the following consolidated results as of 31 December 2019: Revenues of € 258.7 million, EBITDA equal to € 71.3 million and Net Profit of € 28.8 million. Tinexta Group is one of the leading operators in Italy in the three business areas: Digital Trust, Credit Information & Management and Innovation & Marketing Services. The Digital Trust Business Unit provides, through the companies InfoCert, Visura, Sixtema and the Spanish company Camerfirma, products and solutions for digitization: digital signature, digital identity, customer onboarding, e-mail invoicing and certified e-mail (PEC) for large companies, banks, insurance and finance companies, SMEs, associations and professionals. In the Credit Information & Management Business Unit, Innolva and its subsidiaries offer services to support decision-making (Chamber of Commerce and real estate information. aggregated reports. synthetic ratings. decision models. credit assessment and credit recovery), while ReValuta offers real estate services (appraisals and valuations). In the Innovation & Marketing Services Business Unit, Warrant Hub is a leader in consulting in subsidized finance

and industrial innovation and Co.Mark provides Temporary Export Management advice to SMEs to support them in commercial expansion. On 12 October 2020, it was announced the creation of a new Cybersecurity Business Unit. As of 31 December 2019, the Group's staff amounted to 1,293 employees.

For further information:

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