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Oggetto : MAILUP GROUP: GENERAL
SHAREHOLDERS' MEETING

Testo del comunicato

See attachment.



PRICE SENSITIVE

PRESS RELEASE

MAILUP GROUP: GENERAL SHAREHOLDERS' MEETING

- **Approved the individual financial statements as of 31 December 2020**
- **Approved buy-back**
- **Approved amendments to the By-Laws, including change of the legal name into Growens S.p.A.**

Milan, April 22, 2021 - MailUp S.p.A. (MAIL) (the “**Company**” or “**MailUp Group**”), a company admitted to trading on the multilateral trading facility AIM Italia and operating in the cloud marketing technology field, announced that the Ordinary and Extraordinary Shareholders’ Meeting, convened in a single call, was held today at the Company’s operational headquarters at Via Dell’Innovazione Digitale, n. 3, Cremona.

The Ordinary and Extraordinary Shareholders’ Meeting resolved on the three items on discussion, among which the change of the legal name from “MailUp S.p.A.” to “**Growens S.p.A.**”. This decision was taken within a wider project aiming at updating the corporate positioning, mission and purpose in order to better identify an international Group consisting of five business units and a portfolio of solutions for marketing applications, which has outgrown the mere email technologies and expanded into a number of other sectors and markets.

The change of legal name into Growens S.p.A. will be effective after the transcription of the minutes into the Company Registrar. The stock exchange ticker will also be updated accordingly.

ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING

The Shareholders’ Meeting passed the following resolutions.

Ordinary Session

1. *Approval of the company's individual financial statements and review of the group consolidated financial statements as at 31 December 2020. Related and resulting resolutions.*

The Shareholders’ Meeting approved the individual financial statement as of 31 December 2020, as proposed by the Board of Directors on 23 March 2021, posting total sales of Euro 20,930,460 and a net profit of Euro 1,716,841.

Further, the Shareholders’ Meeting reviewed the consolidated financial statements as of 31 December 2020, approved by the Board of Directors on 23 March 2021, posting total revenues of Euro 65,233,588, EBITDA of Euro 5,088,705

and a net profit of Euro 564,927, vis à vis a net cash position of Euro 2,513,907 (or Euro 6,239,525 excluding IFRS16 effects).

The Shareholders' Meeting resolved to allocate the net profit of Euro 1,716,841 and the forex reserve equal to Euro 19,030 to the extraordinary reserve.

2. *Proposal of authorization to the purchase and disposal of treasury shares, after the revocation of the related shareholders' meeting resolution dated 23 April 2020. Related and resulting resolutions.*

In addition to the above, the Shareholders' Meeting resolved:

- to revoke the previous resolution dated 23 April 2020 to authorize the purchase and disposal of treasury shares, for the unexecuted part, effective immediately;
- to authorize the Board of Directors to put in place transactions of purchase and disposal of treasury shares aimed at:
 - (i) implementing share-based incentive plans in any form (stock option, stock grant or work-for-equity), free-of-charge allocation to shareholders or meeting obligations arising from warrants, convertible financial instruments, mandatory convertible or exchangeable into shares (based on existing transactions or transactions subject to approval/implementation);
 - (ii) allowing the use of treasury shares in current business transactions or projects consistent with the Company's strategy, including by way of share exchange, with the main objective of building a treasury portfolio for performing M&A transactions with potential strategic partners, executing stock swaps, financing strategic trade or professional deals;
 - (iii) investing in treasury shares for an efficient use of operating liquidity;
 - (iv) taking action, in compliance with the rules and regulations in force, including through intermediaries, to limit any irregular stock price movement and regulate trading in temporary excess volatility or scarce liquidity, and more generally to support the stock liquidity and market efficiency.

The current authorization is not aimed at the reduction of share capital by way of cancellation of the purchased treasury shares.

The Board of Directors is hence granted the powers to purchase and dispose severally, for an 18-month term beginning from the date of the resolution, up to a maximum number of treasury shares which, taking into account the shares held from time to time by the Company and its subsidiaries, may not exceed 10% of the share capital, for an individual price which may not exceed nor be lower than 15% of the previous day official stock price.

Purchases will be allowed within the amount of distributable earnings and available reserves as per the latest approved financial statements, according to art. 2357, paragraph 1 of the Italian codice civile.

Extraordinary Session

1. *Proposal to amend artt. 1 (Legal name), 11 (Transferability and trading of shares), 14 (Provisions for tender offers), 15 (Disclosure requirements regarding relevant holdings and identification of shareholders), 18 (Powers of the Ordinary General Shareholders' Meeting), 20 (General Shareholders' Meetings Quorums), 21 (Participation to General Shareholders' Meetings), 22 (Teleconference General Shareholders' Meetings), 23 (Chairperson and secretary. Minutes), 26 (Board of Directors), 29 (Chairing and minutes of Board of Directors meetings), 30 (Teleconference Board of Directors' Meetings), 31 (Directors replacement), 39 (Board of Statutory Auditors), 40 (Legal Audit) and 41 (Balance Sheet and Profit&Loss) of the By-Laws and to introduce new artt. 14-bis (Sell-out and squeeze-out right) and 14-ter (Revocation of trading).*

The Shareholders' Meeting resolved to approve the proposed amendments, thus integrally approving the resulting amended and integrated By-Laws.



Submission of Documentation

The minutes of the Shareholders' Meeting will be made available to the public as per applicable regulations, as well as on the Issuer's website www.mailupgroup.com / www.growens.io Investor Relations/Information for Shareholders section.



MailUp Group (MAIL) is a vertically integrated player in the field of Cloud Marketing Technologies. Its growing suite of data-driven solutions allows SMEs and large corporations globally to master the evolving ways of communicating with customers. Starting from parent company MailUp, the group boasts a steady growth path both organically and through acquisitions: Acumbamail (Spanish and LatAm markets), Agile Telecom (wholesale SMS market) and Datatrics (artificial intelligence). The brand portfolio is completed by BEE, an email editor launched in 2017 as a complementary business line, already covering thousands of customers worldwide. Today, MailUp Group is a leading European player in the field of Cloud Marketing Technologies, serving 25,500+ customers in 100+ countries.

The company is admitted to trading on the AIM Italia market managed by the Italian Stock Exchange, with a free float of 36+%.

ISIN IT0005040354 - Reuters: MAIL.MI - Bloomberg: MAIL IM

Media & Guidelines: <https://mailupgroup.com/guidelines/>

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