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AGREEMENT FOR THE ACQUISITION
OF DIALOG SISTEMI,

Testo del comunicato

Vedi allegato.



PRESS RELEASE

RELATECH: SIGNED A BINDING AGREEMENT FOR THE ACQUISITION OF DIALOG SISTEMI, COMPANY WITH 40% OF RECURRING REVENUES AND SPECIALIZED IN THE BUSINESS PERFORMANCE MANAGEMENT AND DATA WAREHOUSING SECTOR

- **Payment of 35% of the consideration in Relatech Shares**
- **Valuation of Relatech shares Euro 3.20**

Milan, 13 May 2021

Relatech S.p.A., *Digital Enabler Solution Knowledge (D.E.S.K.) Company* and innovative SME listed on AIM Italia market (Ticker: RLT), announces that, today it has signed the binding agreement aimed at the acquisition, in a first phase of 60% of the share capital of DIALOG SISTEMI S.r.l. ("**Dialog**"), a company that offers **solutions in the Business Performance Management and Data Warehousing sectors** based on a proprietary platform. Under the same agreement, the remaining 40% of the capital will be acquired by 2024 upon the occurrence of certain conditions.

Dialog, founded in 1992 with headquarters in Milan, in 2020 achieved sales revenues of approximately Euro 1.12 million with an Ebitda of approximately Euro 0.15 million and a Net Financial Position (cash) of approximately Euro (0.6) million. The company has a recurring revenue of approximately 40%. The company boasts a consolidated customer base in the pharma, food industry, telco, large-scale distribution and retail sectors to which it offers solutions for monitoring and improving economic, operational and service performance.

STRATEGIC RATIONALS

For Relatech this is the second M&A operation of the year, confirming the vocation and the consolidated track record of the Company's management.

Relatech strengthens its business model with reference also to the Innovation Services area, an activity aimed at supporting its customers in defining their digital innovation needs and



which is enriched by Dialog's skills in process innovation applied to industry and distribution sectors. The Dialog proprietary platform is part of **RePlatform** (Relatech's proprietary cloud based platform) in particular in the ReData module for the 360° processing and management of large amounts of data, aimed at controlling and managing company performance. Dialog will allow the Group to increase the share of recurring revenues thanks to a scalable and modular solution capable of satisfying the entire customer information value chain on a single platform that provides all the necessary tools to operate in the various scenarios useful for performance control.

Dialog boasts a direct and diversified clientele throughout the country and a strong bond of loyalty deriving from the ability to manage sensitive business processes.

Pasquale Lambardi, President and CEO of Relatech declares: *"Dialog has a proprietary solution that enriches our offer to Group customers, allowing us to immediately activate an intense cross-selling and up-selling activity on existing and new customers. -acquired, perfectly targeted for our vertical solutions ReFab (industry 4.0) and ReZone (retail). With the entry of Dialog professionals, we will be able to enrich the company's assets in the area of business and performance process management. "*

Francesco Fantuzzi, sole director and selling shareholder of Dialog commented: "I have known Relatech for many years and have witnessed the intense growth path of the Group both in terms of results and in terms of structure. I believe that our solutions and the skills of our group of professionals, gained in different experiences in the field, can with this initiative, fully develop all their potential and, in continuity of founding and shared values such as innovation, service and quality of Human Resources , to contribute to the enrichment of the offer and skills with a company like Relatech, with a view to bringing customers the best solutions for the creation of real added value."

STRUCTURE OF THE OPERATION

The operation, aimed at the acquisition of 100% of the capital to be carried out in two tranches, provides for a consideration of approximately Euro 0.67 million for 60% of the capital. This sum will be paid, upon the occurrence of specific conditions precedent, in cash for approximately Euro 0.44 million and through an in-kind component through the sale of a total of no. 73,134 Relatech treasury shares conventionally valued at an amount of Euro 3.20 each. Following the approval of the financial statements at 31 December 2022 of Dialog a further sum will be paid by Relatech in favor of the selling shareholders equal to a total of Euro 0.25



million, increased by the yield of 3.75% on an annual basis, with effect from the closing of the first tranche and until completion of the closing relating to the second tranche.

The remaining 40% will be acquired by 2024 for a consideration that will be determined by applying specific formulas based, inter alia, on the EBITDA and NFP values of Dialog.

It should be noted that the closing relating to the tranches are subject to the usual conditions for transactions of this type and, in particular, the closing of the first tranche is subject, inter alia, to the termination of the shareholders' agreements currently in place relating to Dialog.

The agreement signed with the selling shareholders also contains specific provisions aimed at regulating the terms and conditions of the relationships between them as shareholders of Dialog, as well as certain provisions on corporate governance that are binding until the moment in which Relatech holds a stake in the share capital of less than 80% of the share capital.

As part of the agreement stipulated for the purpose of the transaction, the selling shareholders of Dialog (not related parties of Relatech) have undertaken a specific lock-up commitment in relation to the Relatech shares purchased, for a duration of 12 months from the closing of the first tranche.

Management continuity in Dialog is guaranteed through the appointment of a Managing Director designated by the Sellers.

The operation is carried out exclusively using Relatech's own resources.

Relatech will promptly notify the market of the completion of the first closing.

Relatech was assisted in the transaction by the law firm Gianni & Orioni.

This press release is online at www.relatech.com (Investor Relations/Press Release section) www.emarketstorage.com.

Relatech (ticker RLT ISINIT0005433740), Digital Enabler Solution Knowledge (D.E.S.K.) Company, listed on AIM Italia since June 2019, is present on the market with innovative solutions dedicated to the digital transformation of companies. Relatech is an innovative SME focused on customers looking for the most innovative solutions, becoming a strategic partner for digitization and ICT services. Relatech constantly invests in Open innovation with an extensive R&D activity carried out internally and numerous partnerships with the main Italian Universities and research centers. Thanks to its digital platform and cloud based RePlatform, it provides services and develops innovative digital solutions in frontier technologies of Digital Enabler, such as Cloud, Cybersecurity, Blockchain, Big Data, Machine Learning, Artificial Intelligence, Internet of Things.



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