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Testo del comunicato

Vedi allegato.



PRESS RELEASE

Through myLoc, WIIT acquires 100% of Mivitec GmbH and continues its consolidation in Germany

Milan, July 27, 2021 – WIIT S.p.A. (“WIIT” or the “**Company**”; ISIN IT0005440893; WIIT.MI), a leading European player in the Cloud Computing market for businesses, focusing on the provision of uninterrupted Hybrid Cloud and Hosted Private Cloud services for critical applications and listed on the STAR segment of the Italian Stock Exchange organised and managed by Borsa Italiana S.p.A., **today completed the acquisition of 100% of the share capital of Mivitec GmbH** (“**Mivitec**”), a German cloud operator specialising in managed services for businesses, with registered office in Munich, through **its German subsidiary myLoc managed IT AG** (“**myLoc**”).

This transaction is designed to consolidate WIIT’s presence in Germany following the acquisition of myLoc, a German cloud service and colocation provider based in Düsseldorf, which was completed in September 2020. It will therefore be myLoc itself, leveraging on the strength of its size and management team, that will acquire Mivitec creating the possibility for increasing economies of scale.

WIIT CEO Alessandro Cozzi and Chief Mergers & Acquisitions Francesco Baroncelli: *“By this acquisition we begin to recreate the expansion model implemented in Italy over the last three years, as announced upon the acquisition of myLoc, which led to the creation of the **Cloud4Europe** project. Our German presence will be strengthened and consolidated through the addition of other German operators that will allow the creation of economies of scale and scope. M&A strategy continues to be a priority for the Group, and we are launching a number of projects to finance these activities going forward.”*

Mivitec is an operator of small size, but boasts of having proprietary data centers, a significant client portfolio, value added services and a strategic geographic location. Munich is one of the country’s most important business regions, and as such strengthens WIIT’s strategic position in Germany. The integration of Mivitec into the “WIIT Group” (the “**Group**”) will be overseen by myLoc and specifically by the Director Christoph Herrnkind.

Germany is Europe’s largest market in the field of manufacturing, and therefore one of the Group’s strategic priorities. Many areas of specialisation, including in critical applications, are not yet fully served, and this is why WIIT intends to invest in technological infrastructure, introducing Germany’s first Tier 4 data center by the end of H1 2022.

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WIIT

THE PREMIUM CLOUD

Mivitec business overview

Established in 2003, Mivitec is a managed services provider (MSP) holding three data centers. It is based in Munich and operates mainly in Bavaria. With 23 FTEs, revenues of approx. Euro 4 million and Adjusted EBITDA in 2020 of approx. Euro 500 thousand before synergies and net of extraordinary costs, the company presents the perfect opportunity for growth, both for myLoc and consequently for the Group.

Its business model focuses entirely on recurring revenues from infrastructure management contracts for medium-sized clients in the Munich area.

Transaction details

The acquisition of 100% of the share capital of Mivitec from iO5 Cloud Deutschland, an investment holding company, was concluded through the subsidiary myLoc.

Based on an Enterprise Value of approx. **Euro 4 million**, equal to 8x 2020 EBITDA, the initial acquisition price was set by the parties at approx. Euro 4.5 million (the "**Initial Price**"). The transaction was concluded today through the execution of a binding agreement for the acquisition of 100% of the share capital of Mivitec. 70% of the Initial Price was paid in cash on the date hereof, while the remaining 30% is held as a guarantee against the price adjustment to be carried out following the approval of Mivitec's 2021 annual financial statements. The price adjustment, whether positive or negative, will be based on the figures as of December 31, 2021. Should performance be lower than expected, the final price may be reduced by up to 50% of the Initial Price.

The agreement for the acquisition of Mivitec, in addition to the terms indicated above regarding the price, provides for the usual representations and warranties and indemnity obligations by the seller, secured by an escrow.

Effect of the transaction on WIIT and next steps

The acquisition constitutes an opportunity both from an operating and financial standpoint (offering cost synergies of approx. Euro 1 million in the next 24 months) as well as from a strategic one. It allows the Group to consolidate and develop in the German market in a key area - Bavaria - and to strengthen and diversify its range of value added services in the country.

This transaction is in line with WIIT's strategy for investment, growth and development along internal and external lines.

In this context, WIIT has been carrying analysis aimed at defining a plan to finance its growth and development strategy through access to new sources of funding, including in the form of bonds to be listed on regulated and/or unregulated markets, abroad and /or in Italy.

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The acquisition opportunity was generated internally by WIIT's M&A team. For all legal aspects of the transaction, WIIT was assisted by Pedersoli Studio Legale, and for aspects of German law by the German legal firm SLB Kloepper Rechtsanwalts-gesellschaft GmbH. Tax and fiscal due diligence were carried out by KPMG.

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THE PREMIUM CLOUD

WIIT S.p.A.

WIIT S.p.A., listed on the STAR segment of the Italian Stock Exchange organised and managed by Borsa Italiana S.p.A (WIIT.MI), is a leading European Cloud Computing market player, focused particularly on the Hybrid Cloud and Hosted Private Cloud for enterprises market. This company specialises in Hosted Private and Hybrid Cloud services for enterprises requiring critical application and business continuity management, with all the main international application platforms managed (SAP, Oracle and Microsoft) using an end-to-end approach. WIIT manages proprietary data centers, with the main center Tier IV level certified by the Uptime Institute LLC of Seattle (USA). This is the highest possible level of reliability, while the company is also among the world's most certified SAP partners. For further details, reference should be made to the Company website (wiit.cloud).

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This press release contains forecasts and estimates that reflect the current opinions of the Company's management regarding future events. Forecasts and estimates are generally identified by expressions like "it is possible", "should", "it is envisaged", "it is expected", "it is estimated", "it is believed", "it is understood", "it is planned", "objective" or the use of the negative intonation of these expressions or other variants of said expressions or use of comparable terminology. These forecasts and estimates include, but are not limited to, all information other than the factual data, including, without limits, the information relating to the Company and the Group's future financial position and operating results, strategy, plans, objectives and future developments in the markets in which the Company and the Group operate or intend to operate. As a result of these uncertainties and risks, readers are advised not to rely excessively on said provisional information as a forecast of actual results. The Company and the Group's ability to attain the expected results depends on many factors beyond management's control. The actual results may differ significantly from (and be worse than) the results forecast and implicit in the provisional data. These forecasts and estimates involve risks and uncertainties, which could have a considerable impact on expected results and are based on basic assumptions. The forecasts and estimates formulated herein are based on information available to the Company on today's date. The Company does not assume any obligation to publicly update and revise the forecasts and estimates when new information becomes available, or as a result of future events or other reasons, without prejudice to observance of the applicable laws. All the subsequent forecasts and estimates, written and oral, attributable to the Company or to persons acting on its behalf are expressly qualified, in their entirety, by these precautionary declarations.

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