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Contactlab S.p.A.

Testo del comunicato

Milan, 4 May, 2022 – Growens S.p.A. – GROW (the “Company” or the “Issuer” or “Growens”), a company admitted to trading on the multilateral trading facility Euronext Growth Milan and operating in the cloud marketing technology field, has announced today the closing of the acquisition of 100% of the share capital of Contactlab S.p.A. (“Contactlab”), primary Italian player in the cloud marketing services (the “Acquisition” or the “Transaction”), following the press release issued on April 4, 2022.



PRICE SENSITIVE

PRESS RELEASE

Closing of the purchase of 100% of Contactlab S.p.A.

Milan, 4 May, 2022 – Growens S.p.A. – GROW (the “**Company**” or the “**Issuer**” or “**Growens**”), a company admitted to trading on the multilateral trading facility Euronext Growth Milan and operating in the cloud marketing technology field, has announced today the closing of the acquisition of 100% of the share capital of Contactlab S.p.A. (“**Contactlab**”), primary Italian player in the *cloud marketing* services (the “**Acquisition**” or the “**Transaction**”), following the [press release](#) issued on April 4, 2022.

In detail, the Transaction was closed by means of purchasing n. 1,228,572 Contactlab shares (representing 100% of its share capital) from current shareholders Massimo Fubini, Elisa Martelli and P101 (the “**Selling Shareholders**”) for a total consideration (*Equity Value*) of **Eur 5 million** to be paid as follows:

- (i) as per Eur 3.750 million in cash (from the Company liquid funds) versus the purchase of n. 827,617 class A and B Contactlab shares (respectively owned by all the Selling Shareholders amounting to ca. 67.4% of its share capital), to be paid on the date of closing;
- (ii) as per Eur 1.250 million, versus the purchase of the remaining n. 400,955 class A and B Contactlab shares respectively owned by all the Selling Shareholders amounting to ca. 32.6% of its share capital, in kind, via the attribution of n. 188,822 treasury shares of the Issuer, on the date of closing (the “**Purchase Price Shares**”). The implied value of the Purchase Price Shares is Eur 6.62 per share, with a ca. 29% premium on the official price of 1 April, 2022.

As previously disclosed, the Selling Shareholders undertook a lock-up on the Purchase Price Shares, for a total duration between 18 and 48 months from the closing of the Transaction.

Following the Transaction (and net of the potential Earn-out Shares attribution), the Selling Shareholders will own an aggregate stake in the Issuer of ca. 1.3% of its share capital.

As of 4 May, 2022, Growens directly owns n. 31,320 treasury shares, representing 0.2% of its own share capital.

Following the attribution of the Purchase Price Shares, Growens' capital structure will be as per the below:

Shareholder	NoS	%
Gorni Nazzeno	1,607,355	10.74%
Miscia Alberto	1,605,654	10.73%
Monfredini Matteo	1,592,884	10.64%
Azzali Luca	1,546,212	10.33%
Bettoni Matteo	1,508,290	10.07%
Gianluca Pronti (also via Zoidberg S.r.l.)	912,766	6.10%
BMC Holding B.V.*	587,859	3.93%
Selling Shareholders*	188,822	1.26%
Treasury Shares	31,320	0.21%
Free Float	5,389,884	36.00%
Total	14,971,046	100.00%

* subject to lock-up



Growens (GROW) is a vertically integrated player in the field of Cloud Marketing Technologies, with a combined SaaS and CPaaS offer. Its growing suite of data-driven solutions allows SMEs and large corporations globally to master the evolving ways of communicating with customers. Starting from the parent company, which includes the MailUp business unit (Email marketing technology), the group boasts a steady growth path both organically and through acquisitions: Acumbamail (Spanish and LatAm markets), Agile Telecom (wholesale SMS market), Datatrics (artificial intelligence), Contactlab (Email marketing enterprise). 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, Growens is a leading European player in the field of Cloud Marketing Technologies, serving ca. 26.000+ customers in 100+ countries.

The company is admitted to trading on the Euronext Growth Milan (EGM) market managed by the Italian Stock Exchange, with a free float of ca. 36%.

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

Media & Guidelines: <https://growens.io/en/media-guidelines>

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