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Oggetto : MAPS: THE SHAREHOLDERS' MEETING
HAS APPROVED THE 2021 FINANCIAL
STATEMENTS AND APPOINTED THE
CORPORATE BODIES

Testo del comunicato

Vedi allegato.



MAPS: THE SHAREHOLDERS' MEETING HAS APPROVED THE 2021 FINANCIAL STATEMENTS AND APPOINTED THE CORPORATE BODIES

Renewal of authorization to purchase and sell treasury shares Marco Ciscato confirmed Chair of the Board of Directors

Parma, 06 May 2022

The Ordinary Shareholders' Meeting of **MAPS (MAPS:IM; IT0005364333)**, Innovative SME listed on Euronext Growth Milan and active in the digital transformation sector, met on 28th April 2022, chaired by Marco Ciscato.

Financial statements at 31 December 2021 - Approval and allocation of profit

The Ordinary Meeting approved the Annual Financial Statements at 31 December 2021, resolving to cover the loss for the year, amounting to Euro 261,008, by drawing on the extraordinary reserve.

Consolidated financial statements at 31 December 2021 - main results

Value of Production amounted to Euro 23.5 million, +20% compared to Euro 19.6 million in 2020. Revenues amounted to Euro 21.5 million, +20% compared to Euro 17.9 million in 2020.

EBITDA amounted to Euro 5.0 million, +48% compared to Euro 3.4 million in 2020, corresponding to an EBITDA margin of 23.4% (19.0% in 2020). EBIT amounted to Euro 2.2 million, +164% compared to Euro 0.8 million in 2020.

The Pre-tax result amounted to Euro 2.1 million, +76% compared to Euro 1.2 million in 2020. The Net Profit amounted to Euro 2.5 million, +145% compared to Euro 1.0 million in 2020.

The Net Financial Position amounted to Euro 4.9 million, an improvement on the Euro 7.0 million at 31 December 2020. Shareholders' equity amounted to Euro 18.0 million (Euro 11.2 million at 31 December 2020).

Operating cash flow amounted to Euro 3.3 million (Euro 4.4 million at 31 December 2020).

Appointment of the Board of Directors and the Board of Statutory Auditors

The Shareholders' Meeting resolved to renew the Board of Directors for the three-year period 2022-2024 and set the number of members at 5. Based on the only list submitted by the shareholders Marco Ciscato, Maurizio Pontremoli, Domenico Miglietta, Paolo Ciscato, Gian Luca Cattani and Giorgio Ciscato, who jointly hold 6,373,588 shares, equal to 55.78% of the share capital, the following were appointed: Marco Ciscato (Chair), Maurizio Pontremoli, Gian Luca Cattani, Paolo Pietrogrande (Independent Director), Rosa Grimaldi (Independent Director).

Pursuant to art. 6-bis of the Issuers' Regulations of Euronext Growth Milan, Euronext Growth Advisor verified the existence of the independence requirements set out in art. 147-ter, paragraph 4, of the Consolidated Law on Finance for the Directors Paolo Pietrogrande and Rosa Grimaldi.

The Meeting also determined the total remuneration of the Board of Directors, with the power of the administrative body to determine, within this amount, the remuneration due to each director also taking into account the offices held.



The Shareholders' Meeting approved the renewal of the Board of Statutory Auditors for the three-year period 2022-2024. Based on the only list submitted by the shareholders Marco Piscato, Maurizio Pontremoli, Domenico Miglietta, Paolo Piscato, Gian Luca Cattani and Giorgio Piscato, who jointly hold 6,373,588 shares, equal to 55.78% of the share capital, the following were appointed: Federico Albini (Chair), Roberto Barontini (Standing Auditor), Pierluigi Pipolo (Standing Auditor), Mirco Diotalevi (Alternate Auditor), Giuseppe Salamini (Alternate Auditor). The Meeting also approved the related remuneration.

The curricula of the Directors and Auditors are available on Borsa Italiana S.p.A. and on the website www.mapsgroup.it within the documentation related to the list they belong to made available in view of the Meeting as well as in the section Governance / Corporate Bodies.

Authorization to purchase and sell treasury shares

The Shareholders' Meeting authorized the Board of Directors to carry out transactions for the purchase and sale of own shares, pursuant to articles 2357 and following of the Italian Civil Code, as well as article 132 of the Consolidated Law on Finance and article 144-bis of Consob Regulation no. 11971 of 14 May 1999. The authorization to purchase was granted for a period of 18 months starting from today's date; on the other hand, the authorization for the disposal of treasury shares does not envisage any time limit.

The authorization is intended to allow the Company to:

- (i) be able to use Treasury Shares as investment for the efficient use of the cash generated by the Company's core business;
- (ii) be able to use Treasury for the allocation to beneficiaries of any stock option and/or stock grant plans that may be resolved by the competent corporate bodies, as well as
- (iii) allow the use of Treasury Shares as part of transactions connected with the core business, i.e. projects consistent with the lines of expansion and growth that the Company intends to pursue, in relation to which the opportunity to exchange shares arises.

The purchase of treasury shares must be within the limits of the distributable profits and available reserves resulting from the last financial statements (even interim) approved at the time of the transaction and, during the purchase and sale of treasury shares, the necessary accounting entries will be made in compliance with legal provisions and applicable accounting standards.

Purchases shall be carried out at a unit price that is not more than 20% lower or higher than the reference price recorded by the MAPS stock in the stock exchange session on the day prior to each single transaction, in any case, without prejudice to the maximum price of Euro 2,000,000, in compliance with the terms and conditions set out by applicable regulations, also EU, and market practices in force from time to time, where applicable, and in particular: (i) no shares may be purchased at a price greater than the higher of the price of the last independent transaction and the price of the highest current independent purchase offer on the trading venue where the purchase is made; (ii) in terms of volume, the daily purchase quantities shall not exceed 25% of the average daily trading volume of the MAPS stock over the 20 trading days preceding the purchase dates.

The Minutes of the Meeting, including the summary report on voting, will be made available to the public according to the terms and methods set out in current legislation.

Further to the communication of 14 April 2022, the Company announces that, with reference to the Contribution by MMW S.r.l. of 20.10% of the share capital of I-Tel ("Contribution Participation"), pursuant to art. 2440, paragraph 6, of the Italian Civil Code, within 30 days of today's date, as many shareholders as represent, and represented at the date of the resolution of the Capital Increase, at



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least one-twentieth of the Issuer's share capital, shall have the right to request the Board of Directors to carry out, at the Directors' initiative, a new valuation pursuant to article 2343 of the Italian Civil Code (i.e. a report by an expert appointed by the competent court). In such case, the New Shares issued against the contribution of the Contribution Participation may not be disposed of until the relevant procedure has been completed.

MAPS GROUP

Founded in 2002, MAPS is an Innovative SME operating in the digital transformation sector. With its registered office in Parma and with approximately 200 employees, it produces and distributes software for the analysis of big data that allows client companies to manage and analyse large quantities of data and information, helping them make strategic and operational decisions and define new business models. Operating in a context characterised by high growth potential: investments in digital transformation estimated for the three-year period 2022-2024 are approximately \$6.3 billion with a CAGR of 16.5% (Source: IDC). MAPS operates through three business units focused respectively on the Health, Energy and Sustainability (ESG) sectors, providing solutions to a portfolio of over 500 highly loyal customers. Through its *Patient Journey* product line, MAPS is positioned as a leader in the field of patient reception in healthcare facilities, presiding over the market with over 1,500 installations, managing 36 million patient admissions nationwide. Thanks to ROSE, an intelligent energy management platform, MAPS now supports the main trends in the energy transition leading to the emergence of new business models based on flexibility, such as the energy communities. In terms of sustainability, GZOOM's *value governance* solution is now used by over 70 Italian organisations to measure objectives, manage risks, and share their non-financial performance. The Group is investing on an ongoing basis in R&D: in the last 3 years it has allocated a total of €5.3 million to innovation. The *Research & Solutions* division, set up in 2016, is responsible for identifying market needs and evolving software solutions. The Group closes 2021 with consolidated revenues of €21.5 million (+20% compared to 2020) - with significant growth in revenues from Healthcare (+62%) and ESG (+69%) markets - and EBITDA of €5 million (23.3% EBITDA Margin). In the last three years MAPS has more than tripled its revenues from its proprietary solutions (15.2 million in 2021, or 72% of consolidated revenues). The company is characterised by high levels of recurring revenues: recurring fee revenues reached 34% of consolidated operating revenues in 2021 (CAGR 2018-2021 of 38%). The Group's organic growth has been accompanied by significant M&A activity, with the acquisition of IG Consulting (2011), Artex (2018), Roialty (2019), SCS Computers (2020), IASI (2021) and I-TEL (2022).

Release available on www.emarketstorage.com and on www.mapsgroup.it

CONTACTS

MAPS
T +390521052300
info@mapsgroup.it

Marco Ciscato – Investor Relations Manager
ir@mapsgroup.it

EURONEXT GROWTH ADVISOR
BPER Banca | T +390272 74 92 29
maps@bper.it

INVESTOR RELATIONS & FINANCIAL MEDIA
IR Top Consulting | T +390245473884
Maria Antonietta Pireddu, m.pireddu@irtop.com
Domenico Gentile, d.gentile@irtop.com | Antonio Buozzi, a.buozzi@irtop.com

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