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CONNECT

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Diffusione presunta

Oggetto : MAPS, THROUGH ITS SUBSIDIARY I-
TEL, HAS SIGNED A BINDING
AGREEMENT FOR THE ACQUISITION
OF 100% OF OPTIMIST S.R.L.

Testo del comunicato

Vedi allegato.



MAPS
SHARING KNOWLEDGE

MAPS, THROUGH ITS SUBSIDIARY I-TEL, HAS SIGNED A BINDING AGREEMENT FOR THE ACQUISITION OF 100% OF OPTIMIST S.R.L.

Parma, 06 May 2022

MAPS (MAPS:IM; IT0005364333), Innovative SME listed on Euronext Growth Milan and active in the digital transformation sector, has announced the signing on 28th April 2022 through its subsidiary Informatica e Telecomunicazioni s.r.l. ("**I-Tel**"), a binding agreement for the purchase of a 100% stake in Optimist S.r.l., a company that operates in the design and production of software and that has developed a platform of intelligent chatbots and voicebots that integrate with company systems by making people "talk", also through traditional communication channels (telephone, chat and mobile applications) - (respectively, the "**Transaction**" and "**Optimist**").

Optimist recorded revenues of Euro 113 thousand in 2021.

Marco Ciscato, Chair of **MAPS**: *"We are extremely satisfied with the transaction concluded, which for our Group assumes double strategic value. On the one hand, OPTIMIST introduces a strong innovation in the path started by I-tel in digital communication between companies and their users: we are convinced that this will bring an additional differentiating element to I-Tel customers, who will be able to communicate in a much more comprehensive, efficient and modern way with their users. On the other hand, the Group will take advantage of OPTIMIST technology, introducing it in the multichannel interactions of its solutions, particularly in healthcare, but not only; this will allow to amplify the synergies that were at the base of the I-tel transaction".*

Giovanni Decarli, Chair of **Optimist**: *"In a period of great change and opportunity, joining a company with a strong identity and significant growth is the best way to enhance the work done with the development of a technology, based on omnichannel and natural language recognition, which can now be made available to innovative solutions and services, multiplying its ability to serve citizens and users."*

Transaction

Purchase by I-Tel of 100% of the share capital of Optimist

The agreement provides for the purchase by I-Tel of 100% of Optimist's share capital from the latter's current shareholders (the "**Sellers**") at a total price of Euro 300,000.00 (the "**Purchase Price**"), which will be paid in two tranches as follows:

- i) the first tranche, amounting to Euro 200,000.00 (two hundred thousand/00), will be paid by I-Tel at closing, at the same time as signing the deed of transfer of the shares representing 100% of Optimist's share capital;
- ii) the second tranche, amounting to Euro 100,000.00 (one hundred thousand/00), will be paid by I-Tel, in a single instalment, at the end of the 12th (twelfth) month following the closing.

The closing of the Transaction, which is subject to certain conditions precedent and terms customary for transactions of this kind, including special obligations to indemnify the Sellers and associated guarantees, is expected to take place by 24 May 2022 (the "**Closing**").



MAPS
SHARING KNOWLEDGE

Earn-Out

The Purchase Price will be subject to an eventual supplemental consideration of Euro 100,000.00 upon the satisfaction of the conditions set forth in the agreement (the "**Earn-Out**").

Any Earn-Out will be paid by I-Tel no later than the 24th month following the Closing.

It should be noted that the Transaction is not significant pursuant to Art. 12 of the Euronext Growth Milan Issuers' Regulations, as none of the applicable relevance indexes exceeds 25%.

Optimist Governance

The agreement provides that the Complete Meeting of Optimist will be held at closing and that, after having acknowledged the resignation of the current directors, it will then appoint the new members of Optimist's management body, in the persons who will be indicated for this purpose by I-Tel.

Advisor

For the legal aspects of the transaction, MAPS was assisted by STARCLEX - Studio Legale Associato, with a team coordinated by the Managing Partner Carlo Riganti.

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), Artexa (2018), Roidaly (2019), SCS Computers (2020), IASI (2021) and I-TEL (2022).

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

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