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Oggetto : RELATECH: SIGNED A BINDING
AGREEMENT FOR THE ACQUISITION
OF 100% OF THE SHARE CAPITAL OF
FAIR WINDS DIGITAL S.R.L

Testo del comunicato

Vedi allegato.

PRESS RELEASE

**RELATECH: SIGNED A BINDING AGREEMENT FOR THE
ACQUISITION OF 100% OF THE SHARE CAPITAL OF
FAIR WINDS DIGITAL S.R.L.,
COMPANY WITH REVENUES EQUAL TO EURO 2.5 MILLION
SPECIALIZED IN IOT TECHNOLOGY AND IN THE DEVELOPMENT
OF EDGE COMPUTING SOLUTIONS IN INDUSTRY4.0,
TELCO AND SMART CITY**

- **The Relatech Group expands its presence on the national territory with the offices of Fair Winds Digital in Rome, a reference hub for new investments in the field of IoT edge computing and for the development of the public administration market and tenders for research and development**

Milan, 23rd May 2022

Relatech S.p.A., *Digital Enabler Solution Know-how (DESK) Company* and innovative SME listed on the Euronext Growth Milan market (Ticker: RLT), announces that, today it has signed a contract for the acquisition of **100%** of the share capital of **Fair Winds Digital S.r.l.** ("**Fair Winds**").

Fair Winds, based in Rome and founded in 2017, aims to play the role of reference digital player in supporting its customers to improve business performance through the adoption of **IoT edge computing** technologies.

Fair Winds, also thanks to the proprietary **IoT edge computing** platform "**IoT Catalyst**", supports customers in the design, roll-out and operation of IoT systems, with the goal of managing complex networks, infrastructures and industrial plants efficiently, safe and fast.

Fair Winds, active in the Industry4.0, telecommunications, energy and smart city sectors, in 2021 achieved sales revenues of approximately Euro **2.5** million, net income of approximately Euro **59** thousand and a Net Financial Position of approximately Euro **170** thousand (cash).

STRATEGIC RATIONALS

The acquisition is part of the growth and development path pursued by Relatech, the *3M strategy, Merge, Management, Margin* and represents the seventh M&A operation (starting from the IPO in June 2019).

Offer consolidation

Fair Winds Digital, also through its *IoT Edge computing platform for Digital Twins*, called **IoT Catalyst**, will strengthen the Relatech Group's offer based on the proprietary core asset **RePlatform**, a digital and cloud-based platform aggregating methodologies, skills and know-how both of Relatech and of the companies that have become part of the Group.

Expansion of the customer base and entry of new sectors

The operation will allow Relatech to strengthen its competitive positioning in market sectors in which it is already present with a portfolio of historical customers in areas such as industrial automation, telecommunications, energy and utilities, to open up to the Smart City sector and to expand its presence on the national territory with a new reference office in Rome. The new office in Rome will allow the Group to expand its offer to the public administration and to have a new reference hub to seize new opportunities from the world of research and development and calls for tenders, also the result of new investments deriving from the PNRR.

Pasquale Lambardi, President and CEO of Relatech, declares: *"The operation increases our skills in the development of digital solutions in the world of the internet of things, industrial automation, data analytics and cybersecurity. Relatech with **ReFab4.0, the end to end smart industry solution**, and with Fair Winds and together with EFA Automazione (a Group company), is ready to seize the many opportunities that the market and PNRR open in areas - from the Smart Factory to the Smart City and Smart Building - in which the Internet of Things can play a key role, for approximately 30 billion euro of total resources."*

Michael Prisco, CEO and co-founder of Fair Winds Digital, commented: *"The entry into the Relatech Group concludes the start-up phase of Fair Winds Digital which began in 2017 and culminated in the incredible closure of 2021 with revenues of approximately 2,5 million euro. I like to remember that Fair Winds Digital was born and developed as a Product Company with the ambition to be the first to occupy a market space, that of IoT edge computing, which when it started even the big names had neglected if not even perceived. Fair Winds Digital was not afraid to focus on a prospective vision and invest all its resources to create the IoT Catalyst, a software platform for IoT edge computing focused on model driven design and the low code/no code paradigm. Today IoT Catalyst is a leader in Italy as IoT Edge Management Platform and is reviewed alongside the great and famous products of the usual American*

multinationals. The entry into the Relatech Group is therefore the natural evolution for Fair Winds as efforts are combined to consolidate and strengthen its positioning and export the Made in Italy, which can and must be synonymous with excellence in the world even when it comes to software."

STRUCTURE OF THE OPERATION

The transaction concerns the acquisition of 100% of the share capital of Fair Winds from the current shareholders for a consideration of Euro 310,000 to be paid entirely in cash, without prejudice to the application of specific price adjustment mechanisms.

The execution of the operation is subject to the occurrence of usual conditions precedent for operations of this type including: (i) obtaining authorization from the Presidency of the Council of Ministers pursuant to Legislative Decree 21/2012 (so-called "golden power legislation"); and (ii) the obtaining of the waivers by some contractual counterparties with reference to the transaction.

In the context of the transaction, the selling shareholders have made a commitment towards Relatech for a period of 5 years from the date of the transaction closing to (i) not carry out activities in competition with those carried out by Fair Winds and (ii) not to solicit Fair Winds employees (with the application of penalties in case of violation of these commitments).

The agreements also provide for some shareholder provisions aimed at guaranteeing the appointment of Michael Prisco and Valerio Sinisi, respectively, as chief executive officer and managing directors of Fair Winds at least until the approval of the financial statements at 31 December 2024 and an earn-out mechanism based on the achievement of specific objectives of Medium and long-term EBITDA to be paid partly in cash and partly in Relatech shares valued at the unit value resulting from the most recent equity research at the date of transfer of the shares with a discount of 5%.

The operation is carried out exclusively through the use of Relatech's own resources.

Relatech will promptly notify the market of the completion of the closing relating to the transaction.

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 Know-how (DESK) Company*, listed on Euronext Growth Milan 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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ISSUER

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