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Oggetto : Relatech: consolidates the shareholding in
Venticiento s.r.l., getting to hold 51% of the
capital

Testo del comunicato

Vedi allegato.

PRESS RELEASE

RELATECH: CONSOLIDATES THE SHAREHOLDING IN VENTICENTO S.R.L., A COMPANY SPECIALIZED IN THE OFFERING OF CLOUD AND CYBERSECURITY SOLUTIONS FOR THE ENTERPRISE MARKET, GETTING TO HOLD 51% OF THE CAPITAL

- **THE OPERATION REPRESENTS A FIRST APPROACH TO THE INTERNATIONALIZATION OF THE RELATECH GROUP**

Milan, 31st 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 in a first phase of 9.71% of the share capital of Venticento S.r.l. ("**Venticento**" or "**Company**"), **a company specialized in offering Cybersecurity and Cloud solutions for the enterprise market**. Thanks to this transaction, Relatech consolidates its stake in Venticento, going from a 41.29% stake to a 51% stake in the capital. The agreement also provides for the possibility for Relatech to purchase the shares representing the remaining 49% of the capital upon the occurrence of certain conditions.

Venticento, founded in 2005 in Milan and with offices in the United States and Hong Kong, has the mission of ensuring maximum protection of its customers' data through **Cybersecurity** technology, while ensuring flexibility to the **Cloud** infrastructure.

Venticento, active in various market sectors, in 2021 achieved sales revenues of approximately Euro **10 million**, a net profit of approximately Euro **290 thousand** and a Net Cash Position of approximately Euro **85 thousand**.

STRATEGIC RATIONALS

The operation is part of the strategy of further strengthening the Cybersecurity and Cloud area, in collaboration with Mediatech (formerly a company of the Relatech Group and reference hub for Cloud and Cybersecurity technologies).

Internationalization:

The presence abroad of Venticento, with the offices in New York and Hong Kong, initiates the internationalization process of the Group which will thus be able to benefit from the expertise and territorial knowledge gained in years of the Company's physical presence, allowing Relatech to have a privileged observation point to be able to evaluate the possibility of expanding its presence even beyond national borders, as well as further expanding the Group's foreign customer base.

Expansion of the offer and technological partnerships

The operation is significant in terms of expanding the offer of solutions in Cloud and Cybersecurity technologies, thus allowing the Group to further enrich and enhance its **RePlatform** digital cloud platform, in particular the ReHub (Cloud) and ReSec (Cybersecurity) modules thanks also to the enrichment of technological partnerships with vendors of international importance that are part of the Venticento ecosystem.

Pasquale Lambardi, President and CEO of Relatech, declares: *"The acquisition of Venticento testifies to the Relatech Group's desire to continue the process of strengthening the area of Cloud and Cybersecurity technologies and developing the resulting innovative solutions, now indispensable for all sectors. We believe this operation is strategic and we are confident that we can initiate effective synergies thanks to the high skills and know-how of Venticento, thus being able to offer the market solutions that meet the evident needs of operating in the Cloud in a flexible way and protecting their sensitive data and its IT infrastructures through cyber security. The goal, therefore, is to activate a 360 ° collaboration by exploiting the synergies with Mediatech and laying the first foundations of the Group's internationalization process."*

Enrico Dellù, CEO of Venticento, comments: *"Joining the Relatech Group further strengthens Venticento's growth capacity. Relatech's interest in the main peculiarities of Venticento, such as internationalization, high customer care and the MDR service, were the main driver that led us to conclude the transaction. Our solidity will be further strengthened, as will our offer of solutions, integrating those of the Relatech Group and the proposition on an even wider market. Thanks to this operation, we are even more determined and confident in expanding the size and territoriality of Venticento."*

STRUCTURE OF THE OPERATION

The operation envisages, in a first phase, the acquisition by Relatech of the shares representing a stake equal to 9.71% of the capital (the "**First Phase**") and, in a second phase, the possible purchase of the shares representing the remaining 49% of the share capital (the "**Second Phase**").

The price for the shares transferred in the First Phase is equal to Euro 350,000, subject to the application of specific price adjustment mechanisms, to be paid partly in cash and partly in Relatech shares and the total price paid for the 51% is equal to Euro 713,000.

With reference to the Second Phase, the agreement provides for a mechanism of put and call options (the "**Options**") on the shares representing the residual 49% of the capital to be exercised within a time window of 1 year starting from the date of approval by the Venticento shareholders' meeting of the financial statements for the year ended December 31, 2024 (the "**Exercise Period**"). The exercise price of the Options will be determined by applying a specific formula that takes into account the EBITDA and NFP values recorded by Venticento, subject to a minimum value of Euro 680,000, to be paid partly in cash and partly in Relatech shares.

In this regard, it should be noted that both with reference to the First Phase and the Second Phase, the Relatech shares will be valued at the unit value resulting from the most recent equity research published on the date of execution of the transfer with a discount of 5% (five percent). The shares thus transferred are subject to a 12-month lock-up restriction from the date of transfer.

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"); (ii) the waiver by the shareholders of any pre-emption rights due under the statute of Venticento.

The agreements also provide for certain shareholders' provisions aimed at regulating the governance of Venticento by virtue of which Sr. Enrico Dellù (current sole director of Venticento) will be appointed CEO of Venticento until the expiry of the Exercise Period.

In the context of the transaction, the selling shareholders have assumed a commitment towards Relatech until the expiry of the Exercise Period not to carry out activities in competition with those carried out by Venticento and (ii) not to solicit Venticento employees (with application penalties for breach of these commitments). 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 First Phase.

Relatech was assisted in the transaction by the law firm Gianni & Origoni and by Thymos Business & Consulting S.R.L as financial advisor.

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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