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Informazione
Regolamentata

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Oggetto : PLANETEL SUBSCRIBES THE
FRAMEWORK AGREEMENT FOR THE
100% OF THE SHARE CAPITAL OF
CLOUD SERVICES COMPANY NET-
ADMIN S.R.L.

Testo del comunicato

Vedi allegato.

PRESS RELEASE

**PLANETEL SUBSCRIBES THE FRAMEWORK AGREEMENT
FOR THE 100% OF THE SHARE CAPITAL OF CLOUD SERVICES COMPANY NET-ADMIN S.R.L.
FOR A TOTAL PRICE OF 1.5 MILLION EUROS**

Treviolo (Bergamo), 20 June 2022 – Planetel S.p.A., (“**Planetel**” or the “**Purchaser**”), parent company of the group of the same name (the “**Group**”) operating nationwide in the telecommunications sector, listed on the Euronext Growth Milan multilateral trading system organised and run by Borsa Italiana S.p.A., announces that today it signed a contract (the “**Contract**”) for the acquisition of the entire share capital of Cloud services company Net-Admin S.r.l. (“**Net-Admin**”) at a total price of 1.5 million Euros, subject to adjustments as per contract (the “**Operation**”) with the Net-Admin partners Francesco Maria Capuano, Stefano Quadrio and Alessandro Taccone (the “**Partners**” or “**Founders**”).

The operation is expected to be closed by the end of June 2022.

Net-Admin, a company based in Monza (www.net-admin.it) which has been operating nationwide in the Information Technology and cloud services sector since 2014, supplies its public and private sector customers with high added-value consultancy, products and services. Thanks to the skills acquired in many years within the industry, Net-Admin has built up impressive experience in the world of on-premises systems/infrastructures, cloud and networking, enabling it to develop its own data centres for the provision of cloud services.

Net-Admin is also the proprietor of the **serverincloud.it** brand which holds AgID certification for all IaaS (Infrastructure as a service) services in the Italian Public Sector marketplace.

The aim of the Operation is the acquisition of additional competences and markets in the cloud service area, as well as the integration of Net-Admin’s proprietary virtual infrastructure, installed on two data centres, with the Planetel infrastructures, thus optimising general costs. Apart from consolidating and optimising the Group’s proprietary cloud network, the Operation will enable the supply of very specific services in the world of IaaS and PaaS (Platform as a Service - cloud service which provides a remote management platform and specific backup and disaster recovery services) to Planetel customers.

On the other hand, the Net-Admin clientele will benefit from ultra-broadband connectivity delivered and guaranteed by Planetel, thus perfecting all the services already offered in its data centres. Net-Admin’s presence in the Monza and Brianza area, one of the latest zones to be covered by the Planetel optic fibre, which is now market-ready, is certain to speed up the return on the investment made on the ground in these districts.

Net-Admin’s main economic figures are as follows:

- 31.12.2020 turnover of Euro 0.825 million
- 31.12.2021 turnover of Euro 1.0 million
- 31 December 2020 EBITDA: Euro 0.1 million
- 31 December 2021 EBITDA: Euro 0.2 million
- 31 December 2021 net equity of Euro 0.2 million
- 31 December 2021 Net Financial Position negative by: Euro 0.2 million

Net-Admin’s management also values:

- 31.12.2022 turnover: about Euro 1.5 million
- 31.12.2022 EBITDA: about Euro 0.3 million
- a neutral net financial position at the Closing Date, as defined herein, following the prior disposal of the

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property owned and its related loan, which are not part of the acquisition perimeter.

Planetel Chairman and CEO Bruno Pianetti declared: *“Net-Admin is Planetel’s second acquisition since its listing, after the operation finalised in December 2021 with Direte, which has been successfully integrated into our Group. Net-Admin is a dynamic infrastructure as a service and cloud services business which represents an extremely interesting take-over target due to the quality of the services offered, its capability for the design and delivery of digital solutions tailored to specific markets and needs, and the technology level achieved thanks to its founding partners and staff. Another of Net-Admin’s strong points is its human capital. We will be delighted to welcome the three founding partners to our organisation, who will move into strategic roles within the Group after subscribing the share issue reserved for them. This will enable them to maintain a strong engagement with Planetel’s business projects.”*

Procedures and details of the Operation

As defined in the Contract, Planetel will purchase 100% of the Net-Admin share capital from the Founders for an agreed total provisional price of about 1.5 million Euros subject to adjustments as per contract (the **“Price”**).

The Operation will be totally funded with Planetel’s own resources.

The Operation is expected to be closed - further to compliance with the essential conditions, or their waiver by the Purchaser, which include completion of certain reorganisation activities aimed to the disposal of the Net-Admin property, which is not part of the acquisition perimeter - by the end of June 2022 (the **“Closing Date”**).

The Purchaser is to pay the price to the Founders as follows:

- A total amount of Euro 1,300,000 will be paid on the Closing Date by bank transfer;
- A balance of up to Euro 200,000 will be paid within one year after the Closing Date by bank transfer.

In order to allow the Founders to invest in the Planetel project, Planetel will approve, at the Closing Date, or within 90 working days after the Closing Date (the **“Capital Increase Date”**), a capital increase of Euro 675,000 - against payment with no and/or waiver of first refusal right - to be subscribed by the Founders (the **“Capital Increase”**), against issue, assigned to the Founders, of a number of shares calculated on the basis of a unit price per share equal to the volume-weighted average price (VWAP) of the shares in the 90 stock market trading days prior to the last trading day before the **Closing Date**, plus a 15% premium. The Founders will subscribe and integrally release, pro rata among them, the Capital Increase by paying the respective amounts of money to Planetel.

The Contract includes clauses usual for operations of this type, including: (i) regulations regarding the correct, prudent interim management of Net Admin until the Closing Date; (ii) a mechanism for the downward adjustment of the price on the basis of the EBITDA for year 2022; (iii) the issue of appropriate declarations and guarantees by the Founders, and relative compensation undertakings; (iv) non-competition undertakings by the Founders for a period of 3 years from the Closing Date.

The Founders will also be subject to a 12-month lockup period with regard to the Planetel shares which they hold after their subscription of the Capital Increase.

The closure of the Operation is also essentially conditional, amongst other factors, on: (i) fulfilment by the Closing Date of the Founders’ contractual obligations regarding the reorganisation of Net-Admin; (ii) absence of significant changes in the financial and economic conditions of Net-Admin; (iii) issue of all permissions, approvals and waivers by the competent administrative authorities and other parties, including banks, necessary to enable

the Founders to proceed with the operations envisaged by the Contract.

This press release is available from Borsa Italiana S.p.A., from the company's registered office and in the *Investitori/Investor-Relations/Comunicati-Finanziari* section of the website www.planetel.it. For its compulsory reporting, Planetel uses the eMarket SDIR circuit managed by Spafid Connect S.p.A., with registered office at Foro Buonaparte 10, Milan.

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*Holding company of the Group of the same name that offers telecommunication services at national level, **Planetel S.p.A.** has developed a proprietary fibre optic network for the ultra-broadband connectivity of about 161 municipalities and provides TLC/IT services to over 30,200 customers (apart from 9,000 Direte customers) in Lombardy, Veneto and Campania, through a multi-channel approach. Among the first Italian Internet Service Providers (ISP and WISP) to gradually develop its position in the telecommunication and system integration market, the company has been able to stand out on the territory as a single player offering integrated digital solutions, ASP / Cloud services and other IT solutions. Planetel, formerly a national phone operator, can now provide Business, Wholesale and Residential customers with fibre optic network connections, with the most advanced ultra-broadband connectivity and integrated communication solutions with FTTH-FTTP (Fibre to the Home – Fibre to the Premises) network architectures; its offer covers the entire value chain of ICT services that allows companies to accelerate their digitization process and time-to-market. Planetel's primary assets include a fibre optic network of approximately 1,880 Km. – CLOUD infrastructure in 3 Datacentres – 120 Planetel Points in 69 Municipalities – 1,033 Cabinets on the ground, etc.*

Planetel's main goal is the strategic development of a high-speed Backbone – up to 1.4Tb/s proprietary backbone – which will allow more stable, faster and more secure connections with a guarantee of greater continuity of service for its customers.

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