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ACQUISITION OF 30% OF MICURO
S.R.L. BY ARTEXE S.P.A.

Testo del comunicato

Vedi allegato.



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MAPS: BINDING AGREEMENT FOR THE ACQUISITION OF 30% OF MICURO S.R.L. BY ARTEXE S.P.A.

Parma, 6 July 2022

MAPS (MAPS:IM; IT0005364333), Innovative SME listed on Euronext Growth Milan active in the digital transformation sector, on 30th June 2022 announces the signing by Artexe S.p.A. of a binding agreement for the acquisition of 30% ("**Share for Sale**") of the share capital Micuro s.r.l. ("**Micuro**"), company in which the promissory purchaser already holds a 70% stake.

Micuro is an innovative start-up operating in the Insurtech sector, which aims to innovate personal services in the insurance sector.

The transaction is incorporated in the strategy which aims to consolidate Artexe's leading position in the Patient Journey offering; in this domain, further acceleration in the market is hoped for, also thanks to investment of the PNRR (National Recovery and Resilience Plan) funds. The integration of the Micuro offer in Artexe's services will enable the healthcare facilities to offer patients an even simpler and more effective user experience, also including those patients who have health insurance cover.

The transaction will take place as described below.

Artexe's purchase of 30% (Share for Sale)

The agreement provides for Artexe's acquisition of 30% of the share capital of Micuro from the two Promissory Sellers, who hold shares of 5% and 25% respectively, for a total consideration of Euro 30,000.00 (the "**Purchase Price**"), which will be paid in cash.

In relation to the Share for Sale, the agreement also makes provision for an additional variable consideration to the Purchase Price (the "**Earn-Out**"), if applicable, in the event given profit margin and orders targets are achieved by Micuro in 2024.

In addition, if Micuro, within the deadline for verification of the Earn-Out, transfers the Medicalbox Software, Artexe shall pay to the Promissory Sellers not only the above Earn-Out but an additional consideration to the Purchase Price.

The agreements involved in the Transaction make provision for the usual terms and conditions for transactions of the kind, including therein the appropriate compensation obligations of the Promissory Sellers and the associated guarantees.

It should be noted that the Transaction is configured as insignificant pursuant to art. 12 of the Euronext Growth Milan Issuers' Regulation, given that none of the relevance indexes applicable above 25% were met.

For aspects related to the transaction, Artexe was assisted by STARCLEX – Studio Legale Associato (law firm), with a team coordinated by *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



MAPS
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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), Artexe (2018), Roialty (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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