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Informazione Regolamentata n. 0439-65-2022	Data/Ora Ricezione 13 Settembre 2022 19:56:57	Euronext Star Milan
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Regolamentata
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Data/Ora Ricezione : 13 Settembre 2022 19:56:57
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Diffusione presunta
Oggetto : TXT: signed agreement to acquire the
remaining 21.44% of Ennova

Testo del comunicato

Vedi allegato.



PRESS RELEASE

TXT signs the agreement to acquire 100% of Ennova S.p.A.

Milan, 13 September 2022 – 19:00

TXT e-Solutions S.p.A. ("TXT"), a company listed on the STAR Segment of the Mercato Telematico Azionario organised and managed by Borsa Italiana S.p.A., informs that today a contract was signed for the acquisition of 21.44% of the share capital of Ennova SpA ("Ennova" or "Company") was signed by the minority shareholders and managers of the Company against which TXT holds the entire share capital of Ennova.

The consideration for the purchase of 21.44% of Ennova was agreed between the parties in Euro 6.4 million, of which Euro 4.9 million (75%) paid in cash and Euro 1.5 million (25%) by transfer of TXT ordinary treasury shares sold at the price corresponding to the average price of TXT shares for the 30 working days preceding the *closing* date.

The agreement for the purchase of 21.44% of Ennova provides for two earn-out clauses to the selling shareholders who will continue to hold strategic managerial roles in Ennova; the earn-outs will be recognized on the basis of Ennova's results, respectively, upon the approval of the 2022 financial statements and the approval of Ennova's 2023 financial statements.

The structure of the transaction confirms the involvement of the selling managers and strengthens the management team of the TXT Group.

During 2021, Ennova reported revenues of over Euro 60 million and EBITDA Adjusted of Euro 5.3 million, with an improving forecast for 2022.

"The integration of Ennova into TXT allows us to grow rapidly, with a positive and significant impact on the Group's revenue volumes and margins," commented the CEO of TXT Daniele Misani. *"The technological synergies and the cross and up-selling initiatives already*

**TXT****PRESS RELEASE**

started will contribute to increase the value of TXT for the benefit of our shareholders, employees and customers".

"Ennova's value within TXT strengthens its positioning in the ICT market; the proven ability to innovate and develop important initiatives, both on large customers and on small and medium-sized enterprises, will contribute to make this Group one of the leader of the technological transition of our country." comments the CEO of Ennova, Sabino Patruno "We are proud to be part of this ambitious plan that we want to support with ever greater commitment and professionalism to ensure the achievement of great results".

TXT is a multinational IT Group, end-to-end provider of software solutions, consulting and services to support the digital transformation of products and processes. With a portfolio of proprietary software and specialized vertical solutions, TXT operates in several markets, with a growing presence in the aerospace, aeronautics, defense, industrial, government and fintech sectors. TXT is headquartered in Milan and operates with subsidiaries in Italy, Germany, UK, France, Switzerland and the United States of America. The Parent Company TXT e-solutions S.p.A. has been listed on the Italian Stock Exchange, on the Star Segment (TXT.MI), since July 2000.

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Fine Comunicato n.0439-65

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