



SPAFID
CONNECT

Informazione Regolamentata n. 20153-113-2022	Data/Ora Ricezione 29 Novembre 2022 18:25:21	Euronext Growth Milan
--	--	-----------------------

Societa' : MAPS

Identificativo : 169948

Informazione
Regolamentata

Nome utilizzatore : MAPSN02 - Cisco

Tipologia : REGEM; 3.1

Data/Ora Ricezione : 29 Novembre 2022 18:25:21

Data/Ora Inizio : 29 Novembre 2022 18:25:22

Diffusione presunta

Oggetto : MAPS GROUP SIMPLIFIES ITS
CORPORATE STRUCTURE: APPROVAL
OF PLANS FOR THE MERGER BY
ACQUISITION OF OPTIMIST S.R.L. INTO
INFORMATION TECHNOLOGY AND
TELE

Testo del comunicato

Vedi allegato.



MAPS
SHARING KNOWLEDGE

MAPS GROUP SIMPLIFIES ITS CORPORATE STRUCTURE: APPROVAL OF PLANS FOR THE MERGER BY ACQUISITION OF OPTIMIST S.R.L. INTO INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS S.R.L. AND MICURO S.R.L. INTO ARTEXE S.P.A.

Parma, 29 November 2022

MAPS (MAPS:IM; IT0005364333), Innovative SME listed on Euronext Growth Milan and active in the digital transformation sector, reports that the Boards of Directors met today of Informatica e Telecomunicazioni s.r.l. ('I-Tel', acquiring company) and Optimist s.r.l. (acquired company), and of Artexe s.p.a. (acquiring company) and Micuro s.r.l. (company being acquired) to approve the two draft merger contracts and the subsequent filing with the respective competent Registers of Companies.

STRATEGIC RATIONALE OF THE OPERATIONS

The operations are part of a vast process of simplification and reorganisation of the companies of the entire MAPS Group, with the aim of pursuing greater flexibility of internal processes and limiting structural costs, while also simplifying the shareholding chain. It should also be noted that the merging companies own and operate software products that are all complementary to each other, which will not overlap after the merger, and which will therefore not have any negative effects in terms of potential loss of revenue.

MERGER BY ACQUISITION OF OPTIMIST S.R.L. INTO I-TEL S.R.L.

I-Tel has held the entire share capital of Optimist s.r.l. since May 2022, hence the merger planned will be finalised using the simplified procedure set forth in Article 2505, paragraph 1 of the Italian Civil Code because the share capital of the company being acquired is fully held by I-Tel s.r.l.

Therefore, pursuant to Article 2501-*quinquies* of the Italian Civil Code, the reports of the administrative bodies of the companies participating in the merger provided for by Article 2501-*quinquies* of the Italian Civil Code are not required, nor is the obligation to obtain the experts' report pursuant to Article 2501-*sexies* of the Italian Civil Code on the fairness of the exchange ratio applicable.

The Articles of Association of the acquiring company are amended and attached to the draft terms of the merger, while following this operation the company's administrative body will remain unchanged with Marco Ciscato as Chairman of the Board of Directors.

Pursuant to Art. 2504-*bis*, paragraph 2 of the Italian Civil Code, the actual effects of the merger shall run from the date on which the last of the registrations prescribed by Article 2504 of the Italian Civil Code is made to the competent Register of Companies.

MERGER BY ACQUISITION OF MICURO S.R.L. INTO ARTEXE S.P.A.

Consistent with the broader project to optimise the corporate structure described above, the respective Boards of Directors met today to approve the planned merger of Misuro s.r.l. ('Company being Acquired') into Artexa s.p.a. (Acquiring Company). The Company being Acquired is wholly owned by the Acquiring Company, which is managed and coordinated by MAPS s.p.a.

Since the Company being Acquired is wholly owned by Artexe s.p.a., the simplified procedure applies, as set forth in Article 2505, paragraph 1 of the Italian Civil Code.

Therefore, in this case too, pursuant to Article 2501-*quinquies* of the Italian Civil Code, the reports of the administrative bodies of the companies participating in the merger provided for by Article 2501-*quinquies* of the Italian Civil Code are not required, nor is the obligation to obtain the experts' report pursuant to Article 2501-*sexies* of the Italian Civil Code on the fairness of the exchange ratio applicable.



MAPS
SHARING KNOWLEDGE

The merger will be decided, in accordance with the provisions of Article 22.2 of the Articles of Association of Artexe s.p.a., by the Board of Directors and, for the Company being Acquired, by the shareholders' meeting. This is without prejudice to the right of shareholders representing at least five percent of the share capital to request, pursuant to Article 2505, paragraph 3 of the Italian Civil Code, with a request addressed to the companies within eight days of the filing of the draft terms of the merger with the competent Register of Companies, that the decision on the merger be adopted by the extraordinary shareholders' meeting of the companies pursuant to Art. 2502, paragraph 1 of the Italian Civil Code.

The merger by acquisition does not provide for any increase in the Acquiring Company's capital. Therefore, any merger surplus that may arise as a result of the merger of the companies will increase the Acquiring Company's equity reserves.

Finally, pursuant to Art. 2504-bis, paragraph 2 of the Italian Civil Code, the legal effects of the merger shall take effect from the last registration with the competent Register of Companies of the deed of merger ("Effective Date"), recalling that the filing with the Chamber of Commerce of the Acquiring Company cannot precede that of the Company being Acquired pursuant to Article 2504 of the Italian Civil Code.

As of the Effective Date of the merger, all corporate offices within the Company being Acquired will cease to exist and any powers of attorney previously granted will be terminated.

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 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), I-TEL (2022) and Energenius (2022).

Release available on www.emarketstorage.com and on www.mapsgroup.it

CONTACTS

MAPS
T +390521052300
info@mapsgroup.it

Marco Ciscato – Investor Relations Manager
ir@mapsgroup.it

EURONEXT GROWTH ADVISOR
BPER Banca | T +390272 74 92 29
maps@bper.it

INVESTOR RELATIONS & FINANCIAL MEDIA
IR Top Consulting | T +390245473884

www.mapsgroup.it



MAPS
SHARING KNOWLEDGE

Maria Antonietta Pireddu, m.pireddu@irtop.com
Domenico Gentile, d.gentile@irtop.com | Antonio Buozi, a.buozi@irtop.com

Fine Comunicato n.20153-113

Numero di Pagine: 5