

<p>Informazione Regolamentata n. 20054-23-2023</p>	<p>Data/Ora Ricezione 28 Aprile 2023 12:28:23</p>	<p>Euronext Growth Milan</p>
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Societa'	:	GROWENS
Identificativo	:	176023
Informazione Regolamentata		
Nome utilizzatore	:	MAILUPN03 - Capelli
Tipologia	:	REGEM; 3.1; 2.2
Data/Ora Ricezione	:	28 Aprile 2023 12:28:23
Data/Ora Inizio	:	28 Aprile 2023 12:45:06
Diffusione presunta		
Oggetto	:	The Board of Directors appointed Executive Directors and verified the requirements of the Independent Directors

Testo del comunicato

Milan, 28 April, 2023 – Growens S.p.A. – GROW (the “Company” or the “Issuer” or “Growens”), a company admitted to trading on the multilateral trading facility Euronext Growth Milan and operating in the cloud marketing technology field, announced that today the newly appointed Board of Directors met, chaired by Mr. Matteo Monfredini, in order to attribute executive powers, verify regulatory independence requirements for one director and to review certain related parties transactions, as well as determine Directors’ compensations and launch the purchase and disposal of treasury shares program.



PRICE SENSITIVE

PRESS RELEASE

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Launch of the purchase and disposal of treasury shares program

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Powers

In detail, beyond Mr. Matteo Monfredini’s appointment as Chairman of the Board, the Board of Directors appointed Mr. Nazzareno Gorni as Deputy Chairman and Chief Executive Officer, severally attributing to both Directors general management powers and special powers for certain matters or amounts as compatible with the collective Board of Directors functions. Furthermore, the Board of Directors attributed to Ms. Micaela Cristina Capelli the role of Investor Relations Officer, as well as specific related powers regarding corporate communication and relationship management with the financial community.

As per the above, the Chairman Mr. Matteo Monfredini, the Deputy Chairman and Chief Executive Officer Mr. Nazzareno Gorni and the Director Ms. Micaela Cristina Capelli all qualify as Executive Directors.

Having referred to the documents provided and information within their purview, the Board of Directors verified the independency requirements of the Directors Mr. Ignazio Castiglioni and Ms. Paola De Martini, in accordance with art. 148, par. 3 of Italian Law Decree No. 58/1998 (TUF).

Growens' Board of Directors is thereby composed as follows:

Matteo Monfredini	Chairman of the Board of Directors
Nazzareno Gorni	Chief Executive Officer
Micaela Cristina Capelli	Executive Director
Ignazio Castiglioni	Independent Director
Paola De Martini	Independent Director

Directorship Agreements and Related Parties transactions

The Board of Directors acknowledged the corporate interest to stably rule the relationship with two key people in the organisation, i.e. Mr. Monfredini, in his capacity as Chairman, and Mr. Gorni, in his capacity as Chief Executive Officer, by executing amendments to the directorship agreements originally signed in 2020, governing their mutual professional relationship with the Company and Group, as well as the relevant economics, in line with market best practices for executive roles and similar businesses as Growens.

Amendments to the above-mentioned agreements include adaptation to standard market levels of total gross annual compensation, fixed and variable, or tied to specific performance targets, as well as office-specific components within Growens.

A similar agreement has been negotiated between the fully owned subsidiary Agile Telecom S.p.A. and its Chief Executive Officer Mr. Matteo Bettoni, co-founder, Growens' relevant shareholder according to EGM Issuer Rules and part of the Shareholders' Agreement on the majority of the Company capital, which is convenient in light of the size and relevant contribution of the subsidiary to the Company and Group performance.

With respect to the existing connection between the Company and the above-mentioned key people, such agreements qualify as "minor importance" transactions pursuant to the "Related Parties Transactions Procedure" ("Procedura per le Operazioni con Parti Correlate", the "OPC Procedure"), last modified on 1 July 2022, as well as to applicable laws and regulations. In compliance with the OPC Procedure, the transactions have been submitted to the prior examination of the Committee for Related Party Transactions (the "Committee"), who investigated the company interest in executing the agreements, as well as the fairness of the relevant provisions, consequently expressing a favorable motivated opinion on the social interest to the stable collaboration of the key managers, the economic convenience and the fairness, also from a substantial point of view, of the above-mentioned transactions.

Launch of the purchase and disposal of treasury shares program

The Board of Directors resolved to launch the purchase and disposal of treasury shares program, under the Ordinary General Shareholders' Meeting resolution of 20 April 2023, which will be effective until 28 October 2024.



Growens (GROW) is a leading European player in the field of Cloud Marketing Technologies, serving thousands of clients worldwide. Its suite of SaaS and CPaaS solutions allows SMEs and large corporations globally to master the evolving ways of communicating with customers. Starting from the original business MailUp the Group grew steadily since 2002, both organically and via M&A, peaking with the launch of innovative products such as [BEEfree.io](https://www.beeffree.io).

The company is admitted to trading on the Euronext Growth Milan (EGM) market managed by the Italian Stock Exchange, with a free float of ca. 36%.

ISIN IT0005040354 - Reuters: GROW.MI - Bloomberg: GROW IM

Media & Guidelines: <https://growens.io/en/media-guidelines>

For further information please contact:

Growens Investor Relations

Micaela Cristina Capelli

+39 02 71040485

investor.relations@growens.io

Growens Press Office

Maria Giulia Ganassini

+39 02 89603080

press@growens.io

[growens.io](https://www.growens.io)

Euronext Growth Advisor

BPER Banca

+39 051 2756537

growens@bper.it

iCorporate - Growens Press Office

Eleonora Meneghelli

+39 331 6780063

Michela Piccini

+39 338 7366349

Alberto Colombini

+39 335 1222631

growens@icorporate.it

Fine Comunicato n.20054-23

Numero di Pagine: 5