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Societa' : GROWENS

Identificativo : 178848

Informazione
Regolamentata

Nome utilizzatore : MAILUPN03 - Capelli

Tipologia : REGEM; 3.1; 2.2

Data/Ora Ricezione : 30 Giugno 2023 16:10:47

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Oggetto : Contribution of the Email Service Provider
business into Contactlab S.p.A. and name
change into MailUp S.p.A.

Testo del comunicato

Milan, 30 June, 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, following the press release issued on 3 February 2023, announces that, in execution of the agreement signed with TeamSystem S.p.A. on 2 February 2023 (the “Agreement”), on 7 June 2023 Contactlab’s extraordinary general shareholders meeting resolved, among other things, to (i) increase its share capital for a total amount of Euro 708,309.00 including nominal value and share premium, to be paid-in via the contribution of the Email Service Provider business (the “ESP business” and the “Capital Increase”) versus the issue of n. 271,428 new shares; and (ii) change its company name in MailUp S.p.A. (“MailUp”).

Today, in execution of the Agreement, Growens contributed the ESP business into MailUp, effective from 11:59pm today, consequently subscribing and fully releasing the Capital Increase.



PRICE SENSITIVE

PRESS RELEASE

Contribution of the Email Service Provider business into Contactlab S.p.A. and name change into MailUp S.p.A.

Milan, 30 June, 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, following the press release issued on 3 February 2023, announces that, in execution of the agreement signed with TeamSystem S.p.A. on 2 February 2023 (the “**Agreement**”), on 7 June 2023 Contactlab’s extraordinary general shareholders meeting resolved, among other things, to (i) increase its share capital for a total amount of Euro 708,309.00 including nominal value and share premium, to be paid-in via the contribution of the Email Service Provider business (the “**ESP business**” and the “**Capital Increase**”) versus the issue of n. 271,428 new shares; and (ii) change its company name in MailUp S.p.A. (“**MailUp**”).

Today, in execution of the Agreement, Growens contributed the ESP business into MailUp, effective from 11:59pm today, consequently subscribing and fully releasing the Capital Increase.

The ESP business includes:

- (i) the Email Service Provider operations;
- (ii) operations for the development, maintenance and distribution of a marketing software, SaaS (*Software-as-a-Service*) messaging applications allowing users to (a) create and deliver email, SMS and other messages, and (b) issue control reports; as well as
- (iii) professional and consulting services regarding the above applications.

The ESP business also includes Growens’ 100% stake in the Danish sub-holding MailUp Nordics A/S, wholly owning the Danish operating subsidiary Globase International ApS.

In view of the Capital Increase resolution and consequent contribution, an appraisal was conducted of the ESP business under artt. 2343-ter, par. 2, letter b), and 2343-quater of the Italian civil code. According to artt. 2343-quater, par. 1, and 2440 of the Italian civil code, today, following the subscription and full release of the Capital Increase, MailUp’s Board of Directors verified that no new relevant facts occurred after the ESP business appraisal reference date (*i.e.*, 31 December 2022), which would materially affect the ESP business valuation, as well as professional and independence requirements of the appraiser who performed evaluations under art. 2343-ter, par. 2, letter b), of the Italian civil code.

Following the Board resolution, the relevant declaration under art. 2343-*quater*, par. 3 of the Italian civil code (the "**Declaration**") was submitted to the Company Register, including the following information:

- a) description of contributed goods and receivables not covered by the appraisal under art. 2343, par. 1 of the Italian civil code;
- b) the value attributed to them, the source of such valuation and, if any, valuation methodology;
- c) a declaration that such value equals at least the value attributed to them in view of the share capital and share premium calculation;
- d) a declaration that no exceptional or material facts occurred which would affect valuation under b);
- e) a declaration of suitability of the professional and independence requirements of the appraiser under art. 2343-*ter*, par. 2, letter b), of the Italian civil code.

Under applicable law, shares from the Capital Increase may be transferred only after entry of the Declaration in the Company Register.

The ESP business contribution and entry of the Declaration in the Company Register represent conditions precedent to the closing of the ESP sale under the Agreement.

For further information on the closing, tentatively expected within July 2023, and other conditions precedent, please refer to the press release issued on 3 February 2023.



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.befree.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. 40%.

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

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

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Fine Comunicato n.20054-44

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