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Oggetto : JOINT VENTURE AGREEMENT
TINEXTA-DIGITAL MAGICS FOR
INVESTMENTS IN INNOVATIVE
STARTUPS

Testo del comunicato

Vedi allegato.

**TINEXTA**

PRESS RELEASE

TINEXTA SIGNS A 50:50 JOINT VENTURE AGREEMENT WITH DIGITAL MAGICS FOR INVESTMENTS IN INNOVATIVE STARTUPS, STRENGTHENING THE ALREADY ACTIVE OPEN INNOVATION PROJECT

€5 million for the open innovation program that will seek early stage start-ups in markets complementary to the Tinexta Group

Milan, 19 July 2023. Tinexta, a leading company in Digital Trust, Cyber Security and Business Innovation services, listed on the Euronext Star Milan segment, and **Digital Magics**, a certified business incubator listed on the Euronext Growth Milan market (Symbol: DM), Italy's leader in technological innovation, have signed today a termsheet that will launch a Joint Venture, through the establishment of a 50:50 newco, aimed at making investments in high-potential digital startups.

The funding required for the initiative will be provided by Tinexta through equity financial instruments earmarked for future investments; the deal-flow of the newco will be managed by a dedicated Digital Magics team through an advisory agreement.

The joint venture partnership will target investments including early-stage, seed stage and possible subsequent follow-ons in companies that develop digital technologies, including artificial intelligence tools and solutions, in areas potentially related to Tinexta Group's reference industries in an "open innovation" logic. Through this partnership, Tinexta intends to select investment opportunities in start-ups which, following a growth process, can contribute to providing functional solutions to innovate the Group's offerings.

The target companies will mainly be those in which Digital Magics is directly or indirectly present in the share capital, with the possibility to investment in startups not yet part of the the portfolio, in which the JV and Digital Magics will invest together.

The investment strategy will be guided by "ESG" criteria that are of primary interest to both the Tinexta Group and Digital Magics.

The JV will make around 10 equity investments, with an average ticket size of 250 thousand Euros and with the possibility of follow-on investments for a total of € 5 million. The Joint Venture will have a duration of 10 years, with an investment period of 5 years.



Commenting on the transaction, **Pier Andrea Chevallard, CEO of Tinexta** said, "*Since its foundation, the Tinexta Group gained a positioning as an industrial aggregator of companies with high potential, in innovative and strategic market segments. With this initiative, in a world undergoing rapid transformation and inspired by new technological and business paradigms, Tinexta expands its open innovation program, grafting additional opportunities for growth and evolution. The collaboration with Digital Magics complements our ability to identify and develop innovative solutions, thanks to their longstanding experience in selecting projects, establishing companies and accelerating the growth of high-tech startups and scaleups.*"

Marco Gay, Executive Chairman of Digital Magics, said, "*Our goal is to create value and we are constantly looking for the best talent. We believe that working as a system is the way to allow the Digital Made in Italy grow successfully. This new Joint Venture with Tinexta, a leading national and international player, confirms the mutual will to keep supporting the development of innovation in our country. Thanks to Tinexta we will be able to give additional and important support to the startups in our Portfolio, offering companies new opportunities for growth, development and investment with a concrete international vision.*"

TINEXTA SpA is an industrial Group that offers innovative solutions for the digital transformation and growth of companies, professionals and institutions. Listed on the Euronext STAR Milan (MIC: MTAA), it is included in the European Tech Leader index as a high-growth tech company. Based in Italy and present in 9 countries from Europe to Latin America with over 2,000 employees, Tinexta is active in the strategic Digital Trust, Cyber Security and Business Innovation sectors. As at 31 December 2022, the Group reported consolidated revenues of € 357.2 million, Adjusted EBITDA of € 94.8 million and Net profit of € 78.1 million.

tinexta.com | Stock ticker: TNXT, ISIN Code IT0005037210

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DIGITAL MAGICS S.p.A., listed on Euronext Growth Milan (symbol: DM), is the business incubator of reference in Italy supporting startups in the digital and tech world to which it offers services for business strengthening and acceleration. Digital Magics, Talent Garden and Tamburi Investment Partners, have created the most important national hub for innovation for DIGITAL MADE IN ITALY, by providing support to innovative startups to create successful projects, from conception to IPO. Digital Magics has always been a partner of excellent enterprises, with its Open Innovation services, thus creating a synergetic bridge between companies and digital startups. The incubation and acceleration services offered by Digital Magics are active in the TAG co-working campuses present throughout Italy. Complementary services include investment activities, which have produced over the years a portfolio of over 120 holdings in startups, scaleups and digital spinoffs with high growth rates. MIT SIM S.p.A. acts as Euronext Growth Advisor and Specialist.



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