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Oggetto : RELATECH: CONSIDERING CERTAIN
CONSOLIDATED ECONOMIC AND
FINANCIAL DATA AS AT 30 JUNE 2023

Testo del comunicato

Vedi allegato.

PRESS RELEASE

RELATECH: CONSIDERING CERTAIN CONSOLIDATED ECONOMIC AND FINANCIAL DATA AS AT 30 JUNE 2023**CONSOLIDATED SALES REVENUE OF APPROXIMATELY EURO 48 MILLION, UP 89%****FOREIGN REVENUES OF 27% OF SALES, UP 58%.**

- **Recurring revenues of 38% (up 112%)**
- **Operating net financial position of approximately Euro 15 million with cash of approximately Euro 19 million**

At the same meeting, the Board of Directors approved, among other things:

- **the launch of the programme for the purchase and disposal of treasury shares**
- **the payment of the cash component of the earn-out price to the shareholders of IoT Catalyst (formerly Fair Winds Digital S.r.l.)**

Milan, 27th of July 2023

Relatech S.p.A., *Digital Enabler Solution Know-how (DESK) Company* listed on the Euronext Growth Milan market (Ticker: RLT), announces that, today, the Company's Board of Directors examined certain unaudited consolidated operating and financial data as of 30 June 2023.

ANALYSIS OF REVENUES

The economic and financial data of the Group (the “**Group**”) show **consolidated Sales Revenues** of approximately **Euro 48 million** as at 30 June 2023, **an increase of 89%** compared to approximately Euro 25.4 million realised as at 30 June 2022.

The share of **recurring revenues** amounted to approximately **Euro 18 million, up 112%** compared to Euro 8.6 million as of 30 June 2022, and **accounted for 38% of the Consolidated Sales Revenues.**

Foreign revenues amounted to approximately **Euro 13 million**, up 58% compared to the same period of the previous year.¹

¹ It should be noted that the consolidation period to 30 June 2023 also includes the companies acquired as at 30 June 2022.

CASH FLOW ANALYSIS FOR THE PERIOD

The Consolidated **Net Financial Position** as at 30 June 2023 showed a value of **approximately Euro 15 million**, compared to a Net Financial Position as at 31 March 2023 of about Euro15.5 million.

The Net Financial Position as at 30 June 2023 was impacted by the purchase of treasury shares for about Euro 0.9 million (i.e. repurchase of the remaining 394,340 shares at Euro 2.19 each for a total value of Euro 863,604.60 on 14 April 2023).

Pasquale Lambardi, President and CEO of Relatech, said: *"We are very pleased with the results announced to the market today and the growth path that the company has achieved to date. The harmonious integration of the companies that have become part of the Relatech Group has been one of the critical success factors in achieving the goals we have achieved to date. We have made the diversity of the new entities our strength, recognising the intrinsic value that each of them brings to the Group on a daily basis. The skills and know-how towards frontier technologies of all companies have been perfectly amalgamated in our digital cloud platform RePlatform, the backbone of our business strategy. The synergy between the companies is realised in the further growth of our ecosystem of customers, partners, universities, investors, and in the development of a modular and comprehensive end-to-end offer, with new services and solutions on cutting-edge technologies, from Cybersecurity, AI, IoT, Cloud, Big Data, blockchain, which become indispensable for all companies that want to be competitive in the market. It is now well known that the new technological frontier brings with it countless creative and innovation opportunities, and Relatech presents itself as an enabler towards sustainable progress by placing technology at the service of people and businesses"*.

PROGRAMME FOR THE PURCHASE AND DISPOSAL OF OWN SHARES

Relatech also announces that, pursuant to Article 144-bis, paragraph 3, of Consob Regulation No. 11971/1999, as amended and supplemented (the **'Issuers' Regulation'**), today the Company's Board of Directors also resolved to initiate the programme for the purchase and disposal of treasury shares in implementation of the authorisation approved by the Ordinary Shareholders' Meeting of 27 April 2023 (the **'Programme'**).

Aims of the Programme

The Programme serves the following purposes:

- a) Incentivising and retaining employees, collaborators, directors of the Company, subsidiaries and/or other categories of persons discretely chosen by the Board of Directors (in the context of equity incentive plans, in whatever form structured e.g. stock options, stock grants or work-for-equity plans);
- b) carry out transactions such as the sale and/or exchange of treasury shares for acquisitions of participations and/or real estate and/or the conclusion of agreements with strategic partners;
- c) carry out successive share purchase and sale transactions, to the extent permitted by accepted market practices;
- d) constitute a so-called 'securities warehouse', useful for possible future extraordinary finance transactions;
- e) seize the opportunity to make a good investment, also considering the risk and expected return of alternative investments.

Maximum number of shares to be purchased and maximum amount allocated to the Programme

In consideration of what was resolved by the Shareholders' Meeting on 27 April 2023, the purchases may concern, also in several tranches, a maximum number of shares that, taking into account the ordinary shares of the Company from time to time held in portfolio by the Company and its subsidiaries, does not exceed a total of 10% of the Company's share capital, pursuant to Article 25-bis of the Euronext Growth Milan Issuers' Regulations or any different maximum amount provided for by the pro tempore regulations in force. As of today's date, the Company's subscribed and paid-up share capital amounts to Euro 215,079.59 and consists of 43,352,973 ordinary shares with no par value. The Company also holds 749,131 treasury shares.

Therefore, the maximum number of shares that may be purchased under the Programme is 3,586,166 shares, for a maximum countervalue determined at Euro 1,000,000.

Modalities through which purchases will be made

The Company has identified Banca Profilo as the intermediary in charge of the purchases in the context of the Program.

The purchases will be made in compliance with the equal treatment of shareholders, in accordance with what is allowed by art. 25-bis of the Issuers Regulation Euronext Growth Milan, and by article 132 of Legislative Decree no. 58/1998 and article 144-bis of the Issuers Regulation.

Purchases may also be made in the manner established by market practices permitted by Consob pursuant to Article 13 of EU Regulation No. 596/2014. In addition, share purchase transactions may also be carried out in the manner set out in Article 3 of Commission Delegated Regulation (EU) No. 2016/1052 in order to benefit, if the conditions are met, from the exemption set out in Article 5(1) of Regulation (EU) No. 6 596/2014 on market abuse with regard to insider dealing and market manipulation.

The purchase price of the shares shall be identified on a case-by-case basis, having regard to the method chosen to carry out the transaction and in compliance with any regulatory provisions or accepted market practices (which may be applicable to the Company or used by it), but, in any case, it shall not be more than 30% lower or higher than the official stock exchange price of the shares recorded by Borsa Italiana S.p.A. in the trading session preceding each individual transaction - except for cases in which the shares are the subject of an exchange, contribution, assignment or other acts of disposition other than in cash, in which the economic terms of the transaction will be determined, in compliance with the regulations in force, on the basis of the nature and characteristics of the transaction -, and in any case in compliance with the terms and conditions set forth in Delegated Regulation (EU) no. 2019/1052 and any other applicable regulations (including those of a European or supranational nature) and the aforementioned permitted practices (where applicable), without prejudice to the possibility of exceeding such limits in the event of extremely low liquidity in the market, again under the conditions mentioned in the aforementioned regulations.

Programme Duration

The Programme will start today and will end within eighteen months from the day of the aforementioned authorisation resolution of the Shareholders' Meeting of 27 April 2023. The duration of the authorisation to dispose of any treasury shares purchased is unlimited in time.

Further information

Any subsequent changes to the Programme will be promptly communicated by the Company to the public, in the manner and terms provided for by applicable regulations.

The transactions carried out will be disclosed to the market in the manner and terms provided for by applicable regulations.

PAYMENT OF THE CASH COMPONENT OF THE EARN-OUT PRICE IN FAVOUR OF THE SELLING SHAREHOLDERS OF IOT CATALYST S.R.L. (FORMERLY FAIR WINDS DIGITAL S.R.L.), PURSUANT TO THE RELEVANT ACQUISITION AGREEMENT

With reference to what was communicated on 15 September 2022, it should be noted that, today, the Company will pay a cash payment of Euro563,075.74 in favour of the selling shareholders of the shares originally held in Fair Winds Digital S.r.l., as part of the earn-out mechanism parametrised to the achievement of specific Ebitda targets with reference to the year 2022; while the relative portion to be paid in 48,293 shares will be executed at a deferred time.

This press release is online at www.relatech.com (Investor Relations/Press Release section) www.emarketstorage.com.

Relatech (ticker RLT ISIN IT0005433740), Digital Enabler Solution Know-how (DESK) Company listed on the Euronext Growth Milan market since June 2019, has been active for over twenty years in Digital Enabler frontier technologies, such as Cloud, Cybersecurity, IoT, Big Data, Blockchain, Machine Learning. Relatech is the reference partner for Digital Innovation of companies and leads a group of companies highly specialized in Digital Enabler Technologies united by the common mission of supporting customers in the digital transformation process. Relatech constantly invests in Open Innovation with an intense R&D activity carried out by internal hubs in collaboration with universities and national research centres. Thanks to the RePlatform digital platform and the know-how deriving from the ecosystem of scientific and technological partners, Relatech develops digital services and solutions capable of innovating the business model of its customers, guaranteeing sustainable business growth for all those companies that see in the process of digital innovation the key to current and future success.

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