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Informazione
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Oggetto : MAPS GROUP COMPLETES I-TEL
ACQUISITION

Testo del comunicato

Vedi allegato.



MAPS GROUP COMPLETES I-TEL ACQUISITION

The operation involves the early acquisition of the remaining 30% of the share capital, strengthening the Group's presence in the Telemedicine and Multichannel sectors

Parma, 30 August 2023

MAPS GROUP (MAPS:IM; IT0005364333), an Innovative SME listed on Euronext Growth Milan and operating in the digital transformation sector, following up on the communications dated March 29, 2022, and April 14, 2022, announces the signing of a supplementary agreement for the early acquisition by the partner MMW S.r.l. of the residual 30% stake in the share capital of Informatica e Telecomunicazioni s.r.l. ("I-Tel"), along with the simultaneous completion of the entire transaction.

The agreement entails the waiver of their respective purchase and sale options (put & call), originally designed to be exercised after the approval of I-Tel financial statements as of December 31, 2024. This allows for the early closure of the operation for a total amount of EUR 2,123,550.00, which will be paid according to the following modalities:

- EUR 500,000.00 today, through immediately available funds;
- EUR 1,623,550.00 by April 30, 2025.

The overall amount paid for this operation is lower compared to what has been expected so far based on the application of the put & call option rules.

Marco Ciscato, Executive Chairman of **MAPS GROUP**, states: *"The 100% acquisition of I-Tel represents an additional boost to consolidate our position in the Healthcare market, especially at a time when demonstrating effectiveness in Telemedicine and Multichannel approaches is crucial. These are two areas where we are placing even greater determination. Responding to rapid evolution with forward-thinking solutions means innovating to enhance the present, while also anticipating future problems and needs.*

Furthermore, the early conclusion of this operation provides us with the opportunity to finalize the acquisition under more favorable conditions than previously expected, enhancing the Group's financial performance in the medium term and positioning us as protagonists in today's strategic field of Digital Healthcare".

Today, the unanimous assembly of I-Tel shareholders, following the acknowledgment of the resignations of the current directors, has appointed the new management body, which consists of Marco Ciscato as Chairman of the Board of Directors, along with Maurizio Pontremoli and Domenico Mezzapesa.

The operation is deemed not significant under Article 12 of the Euronext Growth Milan Issuers Regulation, as none of the relevance indices applicable exceed 25%.

For the legal aspects of the operation, MAPS was advised by STARCLEX – Studio Legale Associato, with a team coordinated by managing partner Carlo Riganti.

MAPS GROUP

Founded in 2002, Maps is an Innovative SME and now heads a group, Maps Group, comprising the following companies: Artexe, Energenius, I-Tel, Iasi, SCS Computers. Listed on Euronext Growth Milan of the Italian Stock Exchange, Maps Group is headquartered in Parma and counts approximately 300 employees, located between Fermo, Genova, Milano, Modena, Prato, Riccione, Roma, Rovereto and Sulmona. It operates in the digital transformation sector, across Italy, in three markets: Healthcare, Energy and ESG, designing and distributing proprietary solutions 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.

With the Maps Healthcare Business Unit, the Group covers the innovative trends of Patient Experience and Telehealth, as well as providing Diagnostic and Hospital Information Systems to public and private customers.

The Maps Energy business unit supports the changes taking place for the energy transition, first and foremost those of flexibility, efficiency, and Energy Communities. In the field of sustainability, the Maps ESG Business Unit commercialises solutions that measure the achievement of corporate and employee goals, manage risks and report on non-financial performance.

Lastly, through the Maps Lab Business Unit, the Group operates in an Open Innovation context, responding to large companies' specific needs through tailor-made products or solutions. The Group is also strongly committed to research and development activities. The Research & Solutions division is responsible for identifying market needs and evolving Maps Group's products.

The Group closed 2022 with consolidated revenue of Euro 24.7 million (+15% compared to 2021) - with revenue growth from Maps Healthcare (+26%) and a significant contribution from the newly founded Maps Energy - and EBITDA of Euro 5.9 million (EBITDA Margin 23.8%).

Over the past four years, Maps Group has quadrupled its revenues from products (EUR 20.2m in 2022, or 84% of consolidated revenues) and more than tripled its revenues from recurring fees (EUR 9.4m in 2022, or 39% of consolidated revenues), consolidating its business model based on high-margin, scalable products, replacing the previous business model based on non-scalable, tailor-made solutions. The Group's organic growth is accompanied by significant mergers and acquisitions' activity: IG Consulting S.r.l. (2011), Artexe S.p.a. (2018), Royalty S.r.l. (2019), SCS Computers S.r.l. (2020), IASI S.r.l. (2021), I-Tel S.r.l. (2022) and Energenius S.r.l. (2022).

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

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