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Oggetto : OJM\_PR\_OPENJOBMETIS SPA SIGNED A  
PRELIMINARY CONTRACT FOR THE  
ACQUISITION OF 100% OF JUST ON  
BUSINESS SPA AND ITS SUBSIDIARY\_ENG

*Testo del comunicato*

Vedi allegato

## PRESS RELEASE

### **OPENJOBMETIS SPA SIGNED A PRELIMINARY CONTRACT FOR THE ACQUISITION OF 100% OF JUST ON BUSINESS SPA AND ITS SUBSIDIARY**

**IN 2022, JUST ON BUSINESS SPA RECORDED REVENUES OF EUR 97 MILLION.**

**IN 2023, REVENUES ARE GROWING BY AROUND 18%,**

**WITH EXPECTED EBITDA OF MORE THAN EUR 4 MILLION**

**THE TRANSACTION IS AN OPPORTUNITY TO FURTHER CONSOLIDATE OPENJOBMETIS GROUP'S POSITIONING IN THE CONTRACT WORK SEGMENT**

**THE ACQUISITION ALLOWS THE OPENJOBMETIS GROUP TO ACHIEVE GREATER PENETRATION IN THE HEALTHCARE AND MECHANICAL ENGINEERING SECTORS, THANKS TO THE SPECIALISATION OF JUST ON BUSINESS SPA IN THESE MARKET SEGMENTS WITH HIGH PROFIT MARGINS**

*Milan, 19 December 2023*

Openjobmetis S.p.A. (Borsa Italiana: **OJM**), one of the main Employment Agencies and the only one listed on the Euronext Milan - STAR segment - managed by Borsa Italiana (Italian stock exchange), announces that it has signed a preliminary contract to acquire 100% of the share capital of Just On Business SpA, as well as 100% of the share capital of the subsidiary Deine Group Srl.

Just on Business SpA, founded in 1998 by the Molinari and Rombelli families, is an Employment Agency operating in Italy, specialising in the health and mechanical engineering sectors. The company wholly owns Deine Group Srl, a company founded in 2014 by Alberto Cetti that offers services which complement the development of contract work.

In 2022, Just On Business SpA recorded revenues of approximately EUR 97.1 million and EBITDA of approximately EUR 2.5 million; in 2022, the subsidiary Deine Group Srl posted revenues of approximately EUR 3.3 million and EBITDA of approximately EUR 0.5 million.

The transaction represents an opportunity to further consolidate Openjobmetis Group's positioning in the contract work segment, confirming its position as one of the leading players in the Italian market. The transaction is subject only to receipt of the authorisation from the National Competition Authority; the closing is expected to take place by January 2024.

The agreed consideration is EUR 29.7 million to be paid in cash. A three-year non-compete agreement is expected to be signed with the founding partners, worth a total of EUR 2.2 million. The transaction is financed by making use of the bank credit lines already available. The transaction provides for guarantees in relation to which specific indemnity obligations have been agreed, guaranteed by escrow agreements.

The chairman of the Openjobmetis Group, Marco Vittorelli, commented, *"The acquisition of Just On Business is a confirmation of our growth strategy that has enabled us to rank among the top players in the Italian market*

*up until today. Once again we have demonstrated our commitment and willingness, also through extraordinary transactions, to create value for the shareholders who in recent years have showed their confidence in investing in Openjobmetis. As in the past, the transaction represents a new but not last important milestone and a new starting point of the path that, together with those who have always believed in us, we continue to tread with the enthusiasm that has always been our hallmark”.*

The managing director of the Openjobmetis Group, Rosario Rasizza, commented, “*After the completion of all the synergies deriving from the previous acquisition of 'Quanta', we were ready to take on a new challenge. Therefore, we are proud to announce the investment in Just On Business.*

*Just On Business has expanded its presence throughout Italy and is specialised in the mechanical engineering and healthcare sectors. Just On Business has an extremely solid business model, also thanks to the creation of a business training Academy, inaugurated in Ravenna on 21 March this year, a real innovation in the Employment Agency sector.*

*Due to its specialised structure, the company will maintain its corporate identity, confirming the continuity of the guidance of the Sales Department Alberto Cetti, in synergy with the Openjobmetis Group.*

*At a time when we are witnessing a significant mismatch between labour supply and demand, especially in the two specialist sectors of Just on Business, this transaction allows us to expand the number of highly qualified professionals so we can quickly respond to staff requests from our business customers”.*

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## ADVISORS

Legal Advisors: Simmons & Simmons for Openjobmetis SpA and Studio Pedersoli for sellers.

Openjobmetis SpA was assisted by Mediobanca SpA as financial advisor and Studio Tributario and Societario Deloitte Stp S.r.l. as Due Diligence Advisor.

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## Disclaimer

Certain statements contained in this press release could represent forecasts. These statements concern risks, uncertainties and other factors that could cause actual results to differ, even substantially, from expectations. These risks and uncertainties include, but are not limited to, the ability to manage the effects of the macroeconomic cycle, and to acquire new business and integrate it effectively, the ability to acquire new contracts, the ability to effectively manage relationships with customers, the ability to achieve and manage growth, currency fluctuations, changes in local conditions, IT systems issues, risks related to inventories, credit and insurance risks, changes in the tax regime, as well as other political, economic and technological factors and other risks and uncertainty.

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**Openjobmetis S.p.A. overview:** Openjobmetis S.p.A. is an Employment Agency established in 2011 as a result of the merger of Openjob S.p.A. and Metis S.p.A., thus combining the individual expertise and experience that has distinguished them since the start. Listed since December 2015, Openjobmetis S.p.A. is the first and only Employment Agency in the Star segment of Euronext Milan, operated by Borsa Italiana, and is positioned today among the leading Italian operators in its field, with consolidated revenue of approximately Euro 768.4 million in the year ended 31 December 2022. The Openjobmetis Group operates in the contract work market through a network of over 150 branches and through Specialised Divisions active within a wide spectrum of sectors such as: Healthcare, Banking and Finance, Large-Scale Retail Trade, Major Accounts, I&CT, Agro-industrial, as well as Techne, specialised in aerospace, marine and energy thanks to the acquisition of Quanta S.p.A., a company merged into Openjobmetis effective from 1 January 2022. Among the services offered are recruitment and selection solutions for the direct placement of qualified junior profiles in the company through the Permanent Placement team and the UNA Forza Vendite division which deals, in particular, with commercial parties and sales agents. The Group also includes the wholly owned subsidiaries (i) Openjob Consulting S.r.l., specialised in managing funded training activities; (ii) Seltis Hub S.r.l., the new highly specialised vertical skills hub focused on recruitment and that also operates through the digital platforms Meritocracy and Jobmetoo;

(iii) Family Care S.r.l., an Employment Agency dedicated to family care. Lastly (iv) Lyve S.r.l., a 52.06% subsidiary that deals with professional training

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