

Informazione Regolamentata n. 20204-13-2024	Data/Ora Inizio Diffusione 10 Aprile 2024 17:59:08	Euronext Growth Milan
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Societa' : PLANETEL

Identificativo Informazione
Regolamentata : 188833

Utenza - Referente : PLANETELN03 - MICHELE PAGANI

Tipologia : 2.2

Data/Ora Ricezione : 10 Aprile 2024 17:59:08

Data/Ora Inizio Diffusione : 10 Aprile 2024 17:59:08

Oggetto : PLANETEL SIGNS THE FRAMEWORK
CONTRACT FOR THE PURCHASE OF 100%
OF CONNETICAL S.R.L.

Testo del comunicato

Vedi allegato

PRESS RELEASE

PLANETEL SIGNS THE FRAMEWORK CONTRACT FOR THE PURCHASE OF 100% OF CONNETICAL S.R.L., A TELECOMMUNICATIONS OPERATOR BASED IN THE VENETO REGION WHICH SUPPLIES OPTIC FIBRE CONNECTIVITY SERVICES

THE OPERATION, WORTH 2 MILLION EUROS, IS FINANCED COMPLETELY FROM EQUITY

Treviolo (Bergamo), 10 April 2022 – Planetel S.p.A., (the “**Company**” or “**Planetel**”), parent company of the group of the same name operating nationwide in the telecommunications sector, listed on the Euronext Growth Milan multilateral trading system organised and run by Borsa Italiana S.p.A., announces that today it signed a binding agreement (the “**Contract**”) for the acquisition of 100% of the share capital of Connetical S.r.l. (“**Connetical**”), an integrated data and voice telecommunications company based in Italy’s Veneto region, (the “**Acquisition**” or the “**Operation**”) for a maximum consideration of 2 million Euros, subject to adjustments as per Contract (the “**Operation**”) with the partners Stefano Pasqualin, Umberto Pasqualin and Daniele Gallina (the “**Partners**” or “**Founders**”).

The operation is expected to be closed by the end of April 2024.

Connetical, based in Fiesso d’Artico (Venice) and Padua, specialises in custom solutions for businesses and consumers and provides optic fibre connectivity, wireless connections and VPN services. It serves businesses and consumers in the Veneto region with telephone, connectivity, cybersecurity, networking solutions and datacenter, cloud and system services. The Company has 7 employees.

Connetical’s main trading and capital figures are as follows:

- 31 December 2023 turnover of Euro 1.87 million
- 31 December 2023 EBITDA of Euro 0.29 million
- Adjusted EBITDA: Euro 0.35 million approx.
- 31 December 2023 equity of Euro 0.34 million
- Positive Net Financial Position as of 31 December 2023 of Euro 0.05 million
- Positive Adjusted Net Financial Position of Euro 0.15 million

Planetel Chairman and CEO Bruno Pianetti declared: “*We had announced our intention of consolidating our competitive position in the Veneto region and we are doing just that, in line with the business plan published at the time of listing and carrying on from the acquisition of Trivenet last year. We view Veneto as a strategic region, both because of its large concentration of businesses and because it adjoins our home region, Lombardy. We identified Connetical as a very interesting prospect in view of its skill set and the technologies it has developed, together with its effective territorial coverage. This operation reaffirms our determination to grow in size while supplying reliable, innovative communication solutions to meet our customers’ constantly evolving needs.*”

Rationale of the operation

Connetical is Planetel’s fourth acquisition since its stock-market listing and its second in Veneto after the takeover of Trivenet in June 2023.

The operation will enable Planetel to further expand its business in the Veneto geographical area, strategically important due to the Region’s wealth and its large number of businesses, as it will increase its

presence in the province of Padua and gain entry to the new provinces of Venice and Rovigo, adding to its existing coverage of Treviso, Vicenza and Verona.

As well promoting its territorial diversification, the acquisition will allow Planetel to cover almost the whole of the Veneto region with connectivity services and innovative solutions for the clientele.

The operation is also strategic with a view to integration with Trivenet, as it will consolidate resources and skills, eliminate duplications and exploit synergies to achieve economies of scale, reducing overall operating costs and improving the effectiveness of company processes to boost profitability and market competitiveness.

The acquisition of Connetical will bring Planetel a new data centre and about 2,186 new customers in the business and consumer sectors, to whom it will be able to extend the offering of Group services.

Procedures and details of the operation

As defined in the Contract, Planetel will purchase 100% of the Connetical share capital from the founders for an agreed provisional total consideration not exceeding 2 million Euro, subject to adjustments as set out in the Contract (the “**Price**”).

Planetel will fund the operation totally from equity.

The Operation is expected to be closed, further to compliance with, or waiver by Planetel of, the conditions precedent, by the end of April 2024 (the “**Closing Date**”).

Planetel is to pay the Price to the founders, pro quota, as follows:

- an amount of 70% of the Price will be paid on the Closing Date by bank transfers;
- the balance, of 30% of the total consideration, will be paid within 90 working days after on the Closing Date in cash by bank transfers.

The Contract includes clauses usual for operations of this type, including: (i) regulations regarding the correct, prudent interim management of Connetical until the Closing Date; (ii) a mechanism for the downward adjustment of the price on the basis of the NFP at the Closing Date; (iii) the issue of appropriate declarations and guarantees by the Founders, and relative compensation undertakings; (iv) non-competition undertakings by the Founders for a period of 3 years from the Closing Date.

The closure of the Operation is also essentially conditional, amongst other factors, on: (i) fulfilment by the Closing Date of the Founders’ contractual obligations; (ii) absence of significant changes in the financial and economic conditions of Connetical; (iii) issue of all permissions, approvals and waivers by the competent administrative authorities and other parties, including banks, necessary to enable the Connetical partners to proceed with the operations envisaged by the Agreement.

It is also stated that the Acquisition does not constitute a significant operation for the intents and purposes of art. 12 of the Euronext Growth Milan Issuers’ Regulations, since the relevance indicators provided in table Three of the Euronext Growth Milan Issuers’ Regulations, calculated on the basis of the Planetel and Connetical financial reporting data, give a value of less than 25%.

Advisors

The Operation was handled for Planetel by law firm LCA as legal advisor and by Studio Marangi & Associati as tax advisor. Connetical was advised by Studio Levorato & Bagante Dottori Commercialisti Associati as advisor.

Connetical

Connetical is a telecommunications company with registered office at Fiesso d'Artico (Venice) and Padua, specialising in custom solutions to meet the specific needs of both business and retail customers, with the aim of providing the best possible connectivity.

It offers a vast range of services, including:

- optic fibre, wireless connection and VPN services;
- datacenter services
- cloud services
- system services
- advanced cybersecurity services and products with custom solutions
- networking solutions for businesses of different sizes

For further information about Connetical: www.connetical.it

This press release is available from Borsa Italiana S.p.A., from the company's registered office and in the *Investors/Investor Relations/Price sensitive press releases* section of the website www.planetel.it

For its compulsory reporting, Planetel uses the eMarket SDIR circuit managed by Teleborsa S.r.l., with registered office at Piazza Priscilla 4, Rome.

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Holding company of the Group of the same name that offers telecommunication services at national level, **Planetel S.p.A.** has developed a proprietary fibre optic network for the ultra-broadband connectivity of about 274 municipalities and provides TLC/IT services to over 51,120 customers in Lombardy, Veneto and Campania, through a multi-channel approach. Among the first Italian Internet Service Providers (ISP and WISP) to gradually develop its position in the telecommunication and system integration market, the company has been able to stand out on the territory as a single player offering integrated digital solutions, ASP / Cloud services and other IT solutions. Planetel, formerly a national phone operator, can now provide Business, Wholesale and Residential customers with fibre optic network connections, with the most advanced ultra-broadband connectivity and integrated communication solutions with FTTH-FOTP (Fibre to the Home – Fibre to the Premises) network architectures; its offer covers the entire value chain of ICT services that allows companies to accelerate their digitization process and time-to-market. Planetel's primary assets include a fibre optic network of approximately 3,113 Km. – CLOUD infrastructure in 4 Datacentres – 127 Planetel Points in 106 Municipalities – 1,220 Cabinets on the ground, etc.

Planetel's main goal is the strategic development of a high-speed Backbone – up to 1.4Tb/s proprietary backbone – which will allow more stable, faster and more secure connections with a guarantee of greater continuity of service for its customers.

Ticker: PLN - ISIN Code of ordinary shares: IT0005430951

Fine Comunicato n.20204-13-2024

Numero di Pagine: 6