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Societa' : TXT e-SOLUTIONS

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Oggetto : TXT Invests in Smart Solutions: agreement signed for the acquisition of IT Values

Testo del comunicato

Vedi allegato



PRESS RELEASE

TXT Invests in Smart Solutions

Agreement signed for the acquisition of IT Values, a boutique specializing in innovative solutions for the digitalization of Public Sector processes

- *TXT e-solutions S.p.A. ("TXT") continues its expansion in strategic markets with a growing portfolio of Smart Solutions. A binding agreement has been signed for the acquisition of 100% of the share capital of IT Values S.r.l. ("IT Values"), a software boutique specialising in developing and selling digital innovation solutions to optimise public administration processes and, more broadly, the enterprise market. Closing is expected by April 1, 2025;*
- *IT Values was founded in Rome (Italy) in 2022 and currently has around 20 highly specialized employees, an Adjusted EBITDA of approximately €2.5 million, and an order backlog for 2025-2026 exceeding €5 million, with double-digit growth prospects for the 2025-2027 period.*
- *The investment in IT Values represents a significant growth milestone for TXT's Public Sector segment, where the Group is already active with its Software Engineering and Digital Advisory offerings, led respectively by WebGenesys and HSPI, both already technological and commercial partners of IT Values. Significant benefits are expected from the synergistic integration of IT Values' Smart Solutions suite into TXT's innovative offering to support the digitalization of the Public Sector.*

Milan, March 5, 2025 – 18:30

TXT e-Solutions S.p.A. ("TXT"), a company listed on the STAR Segment of the Mercato Telematico Azionario organized and managed by Borsa Italiana S.p.A., announces that today a binding investment agreement has been signed for the acquisition of 100% of the share capital of IT Values S.r.l. ("IT Values"). Closing is expected by April 1, 2025.

IT Values was founded in Rome in 2022 as an IT company specialising in creating innovative, tailor-made software solutions for the enterprise and public markets. IT Values'

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mission is to offer cutting-edge digitalisation solutions focused on integration and security, addressing the complex and evolving needs of public administrations and modern enterprises.

Currently, IT Values' offering focuses on the development and sale of flexible and integrated applications that evolve alongside customers' businesses, ensuring high performance, advanced security standards, and maximum reliability through enabling technologies integrated into its proprietary Smart Solutions suite, such as cybersecurity and artificial intelligence.

IT Values has over 20 specialised in-house professionals, primarily developers and digital innovation experts, with projected revenues exceeding €5.0 million for 2025 and an expected EBITDA margin of over 40%. For 2025 and the following two years, the industrial plan shared with IT Values' management outlines accelerated business growth, with significant revenue expansion targets (CAGR > 25%), driven by an existing order backlog exceeding €5 million and the synergistic integration of IT Values' Smart Solutions and innovative expertise within TXT's ecosystem.

Strong synergies are expected within the Public Sector segment, where the Group's companies WebGenesys and HSPI will act as partners for distributing IT Values' innovative solutions and related services.

The agreed purchase price for 100% of IT Values, to be paid at closing, net of earn-outs, claw-back provisions, and the Net Financial Position (which will be settled in cash), has been set at €15.0 million. Of this amount, €12.0 million (80%) will be paid in cash, while €3.0 million (20%) will be paid in TXT e-solutions S.p.A. shares, which will be issued at a price corresponding to the average stock price over the 30 trading days preceding the closing date. At closing, the Enterprise Value multiple recognised for IT Values' shareholders is approximately 6x the 2024 Adjusted EBITDA (excluding earn-outs). The Net Financial Position at closing will be settled in cash.

The selling shareholders, who are currently administrators and managers of IT Values, will remain with the company. The acquisition agreement includes retention clauses, claw-back provisions, earn-outs, and bonuses in their favor, with deadlines ranging from the



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approval of IT Values' 2024 financial statements to the approval of the financial statements as of December 31, 2028. Payments will be linked to revenue and EBITDA growth targets as outlined in IT Values' industrial plans, jointly defined by TXT and the selling shareholders. The maximum earn-out value has been set at €2.5 million.

The acquisition of IT Values was unanimously approved by the Board of Directors of TXT.

TXT is an international IT Group, end-to-end provider of consultancy, software services and solutions, supporting the digital transformation of customers' products and core processes. With a proprietary software portfolio and deep expertise in vertical domains, TXT operates across different markets, with a growing footprint in Aerospace, Aviation, Defense, Industrial, Government and Fintech. TXT is headquartered in Milan and has subsidiaries in Italy, Germany, the United Kingdom, France, Switzerland, Canada, Singapore and the United States of America. The holding company TXT e-solutions S.p.A. has been listed on the Italian Stock Exchange, STAR segment (TXT.MI).

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Fine Comunicato n.0439-18-2025

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