



PRESS RELEASE

RELATECH: BINDING AGREEMENTS SIGNED FOR THE EARLY ACQUISITION OF THE REMAINING 40% OF GRUPPO SIGLA'S SHARE CAPITAL

The total synergy in the fields of Industrial Automation, Cybersecurity, data analysis and the effective collaboration in terms of Research and Development, accelerated the acquisition of 100% of Gruppo SIGLA, bringing it forward by one year.

Milan, 16th June 2023

Relatech S.p.A., *Digital Enabler Solution Know-how (DESK) Company* listed on the Euronext Growth Milan market (Ticker: RLT), announces that it has today entered into binding agreements for the acquisition of the remaining 40% of the share capital of Gruppo SIGLA S.r.l. ("**Gruppo SIGLA**"), which specialises in the design and development of ICT and automation solutions and services for large domestic and foreign customers, as well as for public administration.

The Gruppo SIGLA became part of the Relatech Group on 29 June 2021, following the completion, on the same date, of the purchase of 60% of its share capital (for more information, please refer to the press releases of 12 May 2021 and 29 June 2021).

The closing of the transaction will take place within 15 working days from today's date unless the parties agree otherwise at a later date.

The agreements signed with the selling shareholders - Osvaldo Loiaconi, Pierfranco Bernardi, Roberto Versace and Umberto Massa - envisage a total consideration for the purchase of the residual share capital equal to Euro 715,000 entirely in cash, of which (i) Euro 535,000 to be paid on the closing date of the transaction, (ii) Euro 100,000 to be paid on a deferred basis within 60 business days following the approval of Gruppo SIGLA's financial statements as of 31 December 2023, and (iii) Euro 80,000 to be paid on a deferred basis thereafter and subject to the fulfilment, by 31 December 2025, of a condition precedent attached to Relatech's payment obligation.

In the context of the transaction, the parties also agreed to the payment to certain of two selling shareholders of a cash earn-out equal, in total, to a maximum of EUR 430,000 and linked to Gruppo SIGLA performance targets with reference to the financial year 2023.



Pasquale Lambardi, Chairman of the Board of Directors of Relatech, said: *"Gruppo SIGLA became part of Relatech in June 2021, and two years later, the synergy in terms of offering was such that the anticipation of the acquisition of the entire share capital was a natural consequence. The anticipation is, therefore, a demonstration of the desire to increase and accelerate the areas of synergy with the Group, such as investment and constant activity in Research and Development, enriching the offer in the areas of Industrial Automation and Cybersecurity, as well as digital competences, and these are areas that are growing considerably. Suffice it to say that in 2022 in Italy, the Industrial Automation and Manufacturing sector recorded an annual growth of 23% with market values close to Euro 7 billion, while that of Cybersecurity reached the value of Euro 1.86 billion, with an acceleration of +18% compared to 2021. These figures, together with the Research and Development activity, which with Gruppo SIGLA has had a strong boost by realizing several environmentally sustainable projects, and the consolidation of the territorial ecosystem with customers and universities in the Ligurian community, support Relatech's decision to anticipate the acquisition of 100%, thus responding to the needs of a constantly growing market and streamlining a scalable end-to-end offering and group governance."*

The transaction, which was expected to be finalised in 2024, has been brought forward by one year following in-depth evaluations by the management of Relatech and Gruppo SIGLA, who consider the early completion of the acquisition to be strategic in order to fully benefit from cost synergies and have greater flexibility in terms of the investment plan. The transaction, moreover, **favours a further consolidation of the presence of the Relatech Group on the Genoa site**, strengthening the relationships with universities and research centres, with which Gruppo SIGLA has been collaborating for years, as well as favouring further opportunities with new stakeholders in the Ligurian territory. In addition, Gruppo SIGLA will make an active contribution to enhancing skills and further strengthening the **RePlatform** with an offer of digital services and solutions for the world of smart industry, data analysis and cybersecurity, sectors in which Gruppo SIGLA has solid competences that increase know-how at group level.

Aldo Loiaconi, CEO of Gruppo SIGLA, commented: *"Today's agreement testifies to a synergy between the parties that is already fully functional and functional for the Group's business. We further strengthen our offer in the fields of cybersecurity, big data, IoT, which allows us to support companies, from SMEs to large corporations as well as Public Administration, in their path towards digitalisation. We are also expanding our relations with Universities, research centres, innovation poles and clusters, increasing internal expertise and developing an increasingly comprehensive offer that makes the group even more competitive on the market."*



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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