



PRESS RELEASE

**RELATECH: ACKNOWLEDGEMENT OF CERTAIN MANAGEMENT DATA
CONSOLIDATED FINANCIAL AND ECONOMIC DATA AS AT 30 JUNE 2024
CONSOLIDATED SALES REVENUE OF APPROXIMATELY EURO 47
MILLION, IN LINE WITH THE FIRST HALF OF 2023
INTERNATIONAL REVENUES OF 27% OF SALES, IN LINE WITH THE
RESULTS AS AT 30 JUNE 2023**

- **Recurring revenue of 42% of sales (up 7%)**
- **Net Financial Position of approximately Euro 23 million**

At the same meeting, the Board of Directors resolved and signed:

- **binding agreement for the early acquisition of the remaining 20% of the share capital of BTO S.p.A.**
- **binding agreement for the early acquisition of the remaining 49% of the share capital of Venticento S.r.l.**

Milan, 30th of July 2024

Relatech S.p.A., *Digital Enabler Solution Know-how (DESK) Company* listed on the Euronext Growth Milan market (Ticker: RLT), announces that, today, the Company's Board of Directors examined certain unaudited consolidated operating and financial data as at 30 June 2024.

ANALYSIS OF REVENUES

The economic and financial data of the group (the “**Group**”) show **consolidated Group Sales Revenues** of approximately **Euro 47 million** as of 30 June 2024, in line with the approximately Euro 48 million realized as of 30 June 2023.

The share of **recurring revenue** amounted to approximately **Euro 19 million, up 7%** compared to approximately Euro 18 million as of 30 June 2023, and accounted for **42% of the Consolidated Sales Revenue**.

Revenues from abroad amounted to approximately **Euro 12 million**, in line with the same period of the previous year, and accounted for 27% of total revenues as at 30 June 2024.



CASH FLOW ANALYSIS FOR THE PERIOD

The **consolidated Net Financial Position** as of 30 June 2024 amounted to approximately **Euro 23 million**, compared to a Net Financial Position as of 31 March 2024 of approximately Euro 19 million.

M&A and extraordinary cash outflows in the first half of 2024 amounted to Euro 4.3 million, including the acquisition of the entire share capital of the subsidiary Dialog Sistemi.

Pasquale Lambardi, President and CEO of Relatech, said: *“The results published today testify to the completeness and flexibility of our end-to-end offer, which integrates innovative technologies such as Artificial Intelligence, Cybersecurity, IoT and Cloud. This allows us to consolidate our position and respond promptly to an ever-changing market.*

Continuous investments in Cybersecurity, Cloud and AI allow us to advance towards the Digital Renaissance and, in this context, the acquisition of the remaining share capital of Bto and Venticento, represents for Relatech the natural completion of a journey that began in 2022. This strategic transaction consolidates the synergies between our companies, and the integration of their specialist skills will further strengthen our leadership in key areas such as strategic consulting and cybersecurity, enabling us to face the challenges of digital transformation more effectively and seize new growth opportunities in the technological innovation market.

Relatech also launched RexAI, a cutting-edge technology that supports companies in the collaborative use of AI. With our bottom-up approach and a distinctive cross-selling and up-selling strategy, we are confident of maintaining a solid performance.”

SIGNING OF A BINDING AGREEMENT FOR THE EARLY ACQUISITION OF THE REMAINING 20% OF THE SHARE CAPITAL OF BTO S.P.A.

Today, the Company, on one side, and Florenzo Marra, Fabrizio Manzo and Martino Scanziani, on the other side, signed a sale and purchase agreement (the “**SPA**”) relating to the early acquisition by the Company of the remaining 20% participation held by the selling shareholders in the share capital of BTO S.p.A.

The SPA provides for the purchase of the remaining shareholding at a total price of Euro 3,078,000.00, subject to an eventual adjustment, posthumously with respect to the *closing* and only downwards, in light of the actual value of the Company's EBITDA relating to the financial year ending 31 December 2024.

The SPA further provides that the closing of the transaction shall take place no later than 30 September 2024.



SIGNING OF A BINDING AGREEMENT FOR THE EARLY ACQUISITION OF THE REMAINING 49% OF THE SHARE CAPITAL OF VENTICENTO S.R.L.

Today, the Company, on one side, and Mr. Enrico Dellù, Mr. Mario Marchini and Mr. Gaetano Galletta, on the other side, signed an amendment agreement (the “**Agreement**”) to a previous sale and purchase agreement signed between the same parties on 13 September 2022, aimed at regulating the early purchase by the Company of the remaining 49% participation held by the selling shareholders in the share capital of Venticento S.r.l..

The Agreement provides for a total price, fixed and not subject to adjustment, of Euro 3,000,000.00 for the purchase of the remaining participation. Furthermore, as part of the overall transaction, Venticento S.r.l. will in turn purchase the remaining stakes in the share capital of the subsidiaries Venticento US and Venticento HK. The total price expected for the purchase of these remaining stakes in Venticento US and Venticento HK is approximately Euro 500,000.

These foreign acquisitions will bring additional consolidated Group revenues of approximately Euro 1.2 million and EBITDA of approximately Euro 300,000.

The Agreement also provides that the closing of the transaction shall take place no later than 30 September 2024.

PAYMENT TO THE SELLING SHAREHOLDERS OF IOT CATALYST S.R.L. (FORMERLY FAIR WINDS DIGITAL S.R.L.) OF SHARES AS EARN-OUT PAYMENT

In the context of the Company's purchase of a stake equal to the entire share capital of IOT Catalyst S.r.l. (formerly Fair Winds Digital S.r.l.), today the Board of Directors approved the assignment to the selling shareholders of a total number of 81,296 of the Company's treasury shares as payment for the earn-out accrued by the selling shareholders pursuant to the agreement, as per the press release of 15 September 2022. This total number of shares granted also includes the shares already recognized during 2023 as communicated on 27 July 2023.

As of 30 July 2024, Relatech S.P.A. holds a total of 466,914 treasury shares, representing 1.08% of the share capital.



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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