



PRESS RELEASE

MAGGIOLI ANNOUNCES ITS INTENTION TO FLOAT ON EURONEXT GROWTH MILAN ORGANISED AND MANAGED BY BORSA ITALIANA S.P.A.

Santarcangelo di Romagna, 12 June 2023 – Maggioli S.p.A. (“**Maggioli**” or the “**Company**”) announces its intention to proceed with the listing of its ordinary shares (the “**Shares**”) on Euronext Growth Milan (the “**EGM**”) Multilateral Trading System organized and managed by Borsa Italiana S.p.A. (the “**Listing**”).

The free float required for the purposes of the Listing will be achieved through an institutional placement (the “**Offer**”) of ordinary shares (the “**Shares**”) reserved for qualified investors in Italy and the European Economic Area and foreign institutional investors outside of the United States of America, pursuant to Regulation S of the United States Securities Act of 1933, as subsequently amended (the “**Securities Act**”) with the exclusion of those countries where the Offer without specific authorization of the relevant authorities, in accordance with applicable laws, or by way of exemption to such provisions.

The Shares will be mainly derived from a capital increase and, in part, will be offered for sale by one or more shareholders of the Company. The final structure of the Offering will be determined close to the launch of the Offering and is expected to comprise approximately 35-40% of the Company's share capital post Listing.

The proceeds from the Capital Increase will be used to provide the Company with additional financial resources to pursue its growth strategy in Italy and in international markets.

Depending upon market conditions and subject to completion of procedures required for the purpose of the admission to listing on EGM, at the date of this press release it is expected that the Offer may be launched by the beginning of July 2023.

In connection with the Offering, Mediobanca – Banca di Credito Finanziario S.p.A. and Intesa Sanpaolo S.p.A. – IMI *Corporate and Investment Banking* will act as Joint Global Coordinators and Joint Bookrunners (the “**Joint Global Coordinators**”). Mediobanca – Banca di Credito Finanziario S.p.A. will also act as Euronext Growth Advisor.

MAGGIOLI GROUP

This announcement is not a prospectus and not an offer of securities for sale in or into the United States, Canada, Japan or Australia, or any other jurisdiction where it is unlawful to do so.

Maggioli provides skills, software, digital transformation and information & communication technologies (“ICT”) services. In addition, it operates in the publishing markets, with its offerings being primarily digital and focused on professional publishing. Maggioli is a reference partner for Public Administrations and is also growing in the private market, targeting companies and professionals. The Company, in fact, is the leading operator in Italy in terms of revenues in providing digital transformation and ICT services to Local Public Administrations.

In particular, Maggioli develops, designs, and integrates software (both in Cloud and on premise, also through SaaS model), ICT and digital solutions that are essential to businesses and corporate organizations and their digital transformation processes. The Maggioli Group also provides cybersecurity solutions, IT platforms and consulting services related to the prevention of cyberattacks, data archives and anti-fraud services. Moreover, the Group creates digital publishing and training products and services for its customers.

The Group operates in five countries across Europe and Latin America (Italy, Spain, Belgium, Greece, and Colombia) with a consolidated network consisting of 17 subsidiaries and two joint ventures. The Group operates through approximately 70 sites and offices in Italy and abroad.

For the year ended December 31, 2022, the Group had more than 45,000 customers, including Italian and foreign Local Public Administrations, including Regions, Provinces, small, medium and large Municipalities, Italian Central Public Administrations (including both the Italian central government and other national organizations), international entities, large, medium and small companies, as well as freelance professionals (such as accountants, lawyers, notaries, engineers, architects).

For the year ended December 31, 2022, 2021, and 2020, revenues amounted to €239.8 million, €205.5 million, and €159.5 million, respectively. In addition, for the three months ended March 31, 2023 and March 31, 2022, Revenues amounted to €61.3 million and €53.2 million, respectively.

For more information: www.maggioli.com

Investor Relations Maggioli Group <i>Andrea Biraghi</i> investor@maggioli.it +39 0541 628111	Press Office Maggioli Group <i>Stefania Valentini</i> ufficiostampa@maggioli.it +39 335 1531274	External Press Office Mot Consulting <i>Marco Mottolese</i> marcoguidomottolese@gmail.com +39 348 8704800
--	--	--

DISCLAIMER

NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA, CANADA, JAPAN, AUSTRALIA OR ANY COUNTRY WHERE IT IS UNLAWFUL TO DO SO.

This announcement is not a prospectus and not an offer of securities for sale in or into the United States, Canada, Japan or Australia, or any other jurisdiction where it is unlawful to do so.

This document is an announcement and not a prospectus for the purposes of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”), and as such does not constitute an offer to sell or the solicitation of an offer to purchase securities.

Any offer of securities to the public that may be deemed to be made pursuant to this communication in any EU Member State is addressed solely to qualified investors (within the meaning of Article 2(1)(e) of the Prospectus Regulation) in that Member State.

This announcement does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any shares or any other securities, nor shall it (or any part of it) or the fact of its distribution form the basis of, or be relied on in connection with, any contract therefor. The Offering and the distribution of this announcement and other information in connection with the Offering in certain jurisdictions may be restricted by law and persons into whose possession this announcement or any document or other information referred to herein comes should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the laws of any such jurisdiction.

This communication is directed only at (i) persons who are outside the United Kingdom or (ii) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”) and (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2) of the Order or (iv) certified high net worth individuals and certified and self-certified sophisticated investors as described in Articles 48, 50, and 50A respectively of the Order or (v) persons to whom this communication may otherwise be lawfully communicated (all such persons together being referred to as “relevant persons”). Any investment activity to which this communication relates will only be available to and will only be engaged in with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

Neither this announcement, nor any copy of it may be taken, transmitted or distributed, directly or indirectly, into Australia, Canada, Japan, or to any persons in any of those jurisdictions or any other jurisdictions where to do so would constitute a violation of the laws of such jurisdiction. The securities referred to herein have not been and will not be qualified under the applicable securities laws of Australia, Canada, Japan and, subject to certain exceptions, may not be offered or sold within Australia, Canada, Japan or to any resident or citizen of Australia, Canada, Japan.

This announcement does not constitute an offer for sale of, or a solicitation of an offer to purchase or subscribe for, any securities in the United States. No securities of the Company have been registered under the U.S. Securities Act of 1933, as amended, and the Company does not intend to register any of the securities in the United States or to conduct a public offering of the securities in the United States. There will be no public offering of the securities in the United States or elsewhere. Any public offering of securities to be made in the United States will be made by means of an offering memorandum that may be obtained from the Company and will contain detailed information about the company and management, as well as financial statements.

This announcement does not constitute a recommendation concerning the Offering or the shares of the Company. The price and value of securities can go down as well as up. Past performance is not a guide to future performance. Information in this announcement or any of the documents relating to the Offering cannot be relied upon as a guide to future performance. Potential investors should consult, to the extent they deem necessary, a professional investment, business, tax, and/or legal advisor as to the suitability of the Offering for the person concerned.

No reliance may or should be placed by any person for any purpose whatsoever on the information contained in this announcement or on its completeness, accuracy or fairness. The information in this announcement is subject to change.

This announcement is not a prospectus and not an offer of securities for sale in or into the United States, Canada, Japan or Australia, or any other jurisdiction where it is unlawful to do so.

Certain figures contained in this document, including financial information, have been subject to rounding adjustments. Accordingly, in certain instances, the sum or percentage change of the numbers contained in this document may not conform exactly with the total figure given.

None of the banks acting as joint global coordinators, joint bookrunners and/or co-bookrunner in the contest of the potential initial public offering (the “**Managers**”) or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith. Nothing contained herein is, or shall be relied upon as, a promise or representation by the Managers or any of their respective directors, officers, employees, advisers or agents in this respect, whether as to the past or future.

None of the Managers or any of their respective directors, officers, employees, advisers or agents assumes any responsibility for its accuracy, completeness or verification and accordingly the Managers and each of their respective directors, officers, employees, advisers or agents disclaim, to the fullest extent permitted by applicable law, any and all liability whether arising in tort, contract or otherwise which they might otherwise be found to have in respect of this announcement or any such statement. The Managers are each acting exclusively for the Company and the Selling Shareholders in the transaction referred to in this announcement and for no-one else in connection with any transaction mentioned in this announcement and will not regard any other person (whether or not a recipient of this announcement) as a client in relation to any such transaction and will not be responsible to any other person for providing the protections afforded to their respective clients, or for advising any such person on the contents of this announcement or in connection with any transaction referred to in this announcement.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“MiFID II”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “MiFID II Product Governance Requirements”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Shares have been subject to a product approval process, which has determined that such Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II to such target market (the “Target Market Assessment”). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Shares may decline, and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Managers will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Shares and determining appropriate distribution channels.