

PRESS RELEASE

DIGITAL360: signed the acquisition of 100% of SmartOperations S.r.l. , spin-off of the University of Florence

Milan, 28 November 2022 - **DIGITAL360 S.p.A.** Società Benefit ("DIGITAL360" or the "Company"), an innovative SME listed on the Euronext Growth Milan market, announces that it has today acquired 100% of the shares of the company **SmartOperations S.r.l.** ("SmartOperations").

SmartOperations is an advisory company that, using Data Science as a Service (DSaaS), develops technical solutions, including algorithms and prototypes, to support customers on their journey towards innovation, Industry 4.0 and digital transformation in general.

The acquisition aims at enhancing the already existing Industry 4.0 practice within DIGITAL360's business unit dedicated to Advisory, through the acquisition of a strong know-how available, thanks to a team highly specialised in the topics in question, which boasts a close connection with the industrial engineering department of the University of Florence and is already well established in the production fabric of central Italy.

SmartOperations ended the financial year as at 31 December 2021 with a value of production of more than EUR 300,000 (up by more than 60 per cent on the 2020 financial year), a positive Ebitda of about EUR 50,000, and a net financial position (NFP) in credit of about EUR 175,000.

The acquisition of 100% of the shares of SmartOperations will take place at a price of EUR 371,000, including the NFP, which will be paid at closing as follows:

- For EUR 35,000 in DIGITAL360 shares, valued at EUR 4.70 each;
- For the remainder in cash.

To this may be added an *earn-out* component - amounting to a maximum of EUR 167,000 - based on the achievement of certain economic results in the years 2023-2024.

The agreement between the parties provides, among other stipulations, for the active involvement of the current selling partners in the future management of SmartOperations.

In addition, a 2.5-year lock-up commitment was agreed upon with the sellers on the shares received in payment of the price, and a non-compete obligation for a period of three years from the closing.

Says DIGITAL360 CEO Gabriele Faggioli: "With this acquisition, we strengthen our expertise in a booming sector, that of Big Data and the development of analytics in the world of operations, which will also be brought to bear on other strategic sectors, such as healthcare. In addition, we increase the team dedicated to operations, which addresses a booming sector such as Industry 4.0, substantially reinforcing the organic growth of the last few years".



"SmartOperations joins DIGITAL360 strongly convinced of the value of its know-how and enthusiastic about this operation, which will allow the group of young consultants and data scientists, working on various innovative projects, to find in the organisation that set of skills needed to adequately face the challenges of innovation in an increasingly complex and demanding market", state **Andrea Navicelli** and **Cosimo Barbieri**, SmartOperations' directors, "We have immediately shown our appreciation for this operation, which we have supported with the other partners - university and non-university - and the company's employees".

DIGITAL360

DIGITAL360, a company listed on the Euronext Growth Milan Market, aims to accompany companies and public administrations in the understanding and implementation of digital transformation and to encourage them to meet the best technology suppliers. DIGITAL360 pursues this objective through two business units: one, called "Demand Generation" supports technology companies (vendors, software houses, system integrators, start-ups, etc.) in communication activities, storytelling, event management and generation of business opportunities; the other, called "Advisory & Coaching" is aimed at all companies and public administrations wishing to undertake any digital transformation path. NetworkDIGITAL360, transversal to both Business Units, is the largest network of online publications dedicated to all topics of Digital Innovation. DIGITAL360 integrates a multidisciplinary and multicultural mix of professionalism and skills thanks to analysts, journalists, consultants and experts in the digital world, united by a great passion and mission: digital innovation as an engine for the growth and modernisation of our country. For further information: www.digital360.it.

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