

Press release

The ordinary shareholders' meeting of Digital360 S.p.A. unanimously approves the financial statement of 31 December 2017

MILAN, 2 May 2018 – The Ordinary Shareholders' Meeting of Digital360 S.p.A. (“**Digital360**” or the “**Company**”), a company listed on AIM Italia – Mercato Alternativo del Capitale - organised and managed by Borsa Italiana S.p.A. - held on second call - unanimously examined and approved the financial statement for the year ending 31 December 2017, on the terms proposed by the Board of Directors and already made public on 28 March, 2018.

MAIN CONSOLIDATED RESULTS

Today's meeting also saw the presentation of the Group's Consolidated Financial Statement as of 31 December 2017, which had already been approved by the Board of Directors on 28 March, 2018.

Consolidated revenues achieved as at 31 December 2017 total 14.3 million Euros, with organic growth of 12% compared to the 12.8 million of 2016. This increase is also connected with the market launch of new services, particularly in relation to the development of new portals (on artificial intelligence, the blockchain, big data and agrifood tech) and the introduction of new advisory practices (data driven innovation, compliance/GDPR and security).

The consolidated EBITDA is 1.64 million Euros, substantially in-line with that of 2016.

The *adjusted*¹ consolidated EBIT figure is è 0.76 million Euros with the *adjusted* consolidated net profit standing at 0.53 million Euros, against 1.1 million and 0.6 respectively for 2016; this is the result of higher amortisation due to investments in technological innovation and new services.

The EBIT figure is è 0.28 million Euros with the consolidated net profit standing at 0.052 million Euros, against 0.7 million and 0.2 respectively for 2016; this is the result of higher amortisation due not only to investments but also to differences in consolidation related to the acquisition of minority stakes of controlled companies.

The Group's Net Financial Position (debt) moved from 5.7 million Euros in 2016 to 2.6 million Euros on 31 December 2017, mainly as a result of proceeds from the listing on AIM and the investments made during the period that has just ended. Net assets increased from 1.9 million Euros to 7.8 million Euros.

Moreover, in view of the significant acquisitions concluded in the early months of 2018 we thought it useful to prepare some “pro-forma” data that provide a snapshot of the Group's new configuration: the pro-forma revenues in 2017 would have been 19.2 million Euros, the pro-forma 2017 EBITDA 2.5 million Euros and the pro-forma *adjusted* net profit 1.1 million Euros; the pro-forma net assets would have been 8.6 million Euros and the pro-forma Net Financial Position 3.99 million Euros (the latter a slight deterioration compared to the consolidated financial statement as a result of cash outflows due to acquisitions). We highlight that this data has undergone limited auditing by the

¹ The *adjusted* data is reclassified without taking account of consolidation differences.



auditing company and has been prepared by the Company solely for the purpose of simulating the possible effects of the acquisitions as if they had already been concluded by 1 January 2017.

RESULTS OF THE PARENT COMPANY

In the 2017 financial year the parent company, Digital360 S.p.A., recorded an income of 1.88 million Euros, entirely accounted for by services provided to companies within the Group.

There was a loss for the financial year of 152,379 Euros and, as proposed by the Board of Directors, the Shareholders' Meeting decided to carry forward this loss.

The Company announces that a copy of the financial statement as of 31 December 2017, reported in abbreviated form pursuant to article 2435-bis of the Italian Civil Code and in-line with Italian accounting standards, is available to the public at its registered office in Milan and on the Company website www.digital360.it.

This press release can be found on the Company website at www.digital360.it.

Digital360

Digital360 aims to partner with businesses and public administrations assisting them in the understanding and implementation of digital transformation solutions, relying on the best technology providers on the market. Digital360 pursues this objective through a multichannel platform unique in Italy, referred to as the “MatchMaking Platform”, composed of online portals, white papers, events, webinars, communications and marketing services, lead generation initiatives and advisory/consulting. Digital360 integrates a multidisciplinary and multicultural mix of professionalism and expertise, thanks to analysts, journalists, consultants and experts active in the digital world who all share a great passion and a common mission: digital innovation as an engine of growth and modernisation of our country. For more information: www.digital360.it

Investor relations:

Emilio Adinolfi emilio.adinolfi@digital360.it telephone +39 0292852801

Digital360 Press Office: d'I comunicazione

Piero Orlando po@dicomunicazione.it mobile +39 3351753472

Nominated Adviser and Specialist: CFO SIM S.p.A.

ecm@cfosim.com, phone +39 02303431

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