

PRESS RELEASE

DIGITAL VALUE ACQUIRES THE MAJORITY OF THE SHARE CAPITAL OF T.T. TECNOSISTEMI S.P.A. AND SIGNS AN OPTION AGREEMENT FOR THE PURCHASE OF THE REMAINING PORTION OF THE SHARE CAPITAL

Rome, 4 November 2021 - - **Digital Value S.p.A.**, a company at the head of a Group operating in Italy in the ICT solutions and services sector and listed on the Euronext Growth Milan market (Ticker DGV), today approved and executed a contract for the acquisition of a majority stake representing 51% of the share capital of T.T. Tecnosistemi S.p.A. ("TTT"), a company with registered office in Prato, Via Rimini no. 5, with resolved, subscribed and paid-up share capital equal to EUR 165,000.00. The acquisition of 51% of TTT's share capital, defined on the basis of a multiple equal to 6x of the reference EBITDA before synergies, took place against payment of a consideration of EUR 8,542,500.00 to the current shareholders HTT S.r.L. and R.Bruschi. Following the acquisition of the majority stake in TTT, the remaining 49% will be held entirely by the company HTT (fully controlled by R.Bruschi).

TTT is an important national reality in the field of ICT technologies and services since 1984, particularly active in Central Italy (Tuscany, Emilia-Romagna, Umbria, Marche) with a customer base represented mainly by large companies, small medium enterprises and public administration. TTT has developed particular expertise in serving the Fashion & Textile, Healthcare, Utilities, Mass Market and Manufacturing sectors in which it achieves a large part of its turnover.

The main services offered concern the management of integrated networking and security systems and data center and virtualization services provided both "on premises" and "cloud" as well as management services of new generation workstations.

TTT, a Benefit Company in possession of EMAS, Sustainability Report and ISO 14001 certifications, has started the path to obtain the B Corp certification in 2022.

TTT closed the 2020 financial year with the following economic and financial results: turnover € 44.7 million, EBITDA € 3.3 million, EBIT € 2.0 million, Net Profit € 1.5 million, Net Financial Position € 3.5 million.

The maintenance within the corporate structure of the founding partner of TTT, Dr. R.Bruschi, will allow to realize the integration of TTT in the Digital Value Group increasing the value of the current

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product/service lines and, at the same time, to benefit from cost and commercial synergies made possible by the significantly larger size of the new consolidated reality. Mr. R. Bruschi was consequently confirmed as the Managing Director of TTT, with the aim of ensuring the managerial continuity of the company.

In the context of the acquisition of the majority of the share capital of TTT, further agreements were signed concerning purchase options (Call contract in favor of DV) and sales options (Put contract in favor of HTT) on the remaining 49% of the share capital of TTT, which may be exercised upon approval of the Financial Statements for 2021 (for 19% of the remaining capital) and 2023 (for 30% of the remaining capital). It is given to Digital Value to exercise the second option right by settling the consideration in cash or in shares of Digital Value. If exercised, these contracts would therefore lead Digital Value to acquire the entire share capital of TTT by the end of the year 2024, against consideration to be determined on the basis of TTT's EBITDA at 31 December 2021, with adjustment on the NFP at 31 December 2021.

At the outcome of the successful conclusion of the acquisition of 51% of the share capital of TTT, **Dr. Massimo Rossi, Executive Chairman of the Digital Value Group** commented: *"Our Company has so far focused on organic growth and organizational strengthening to ensure that the development of the Group was sustainable. Today Digital Value opens a new phase with which it concretely adds a first inorganic growth operation to its strategy, with the perspective of accelerating the project of consolidating a national aggregative pole in the ICT infrastructure segment. The acquisition of TTT represents a first important step in the growth project of the Digital Value Group to which TTT will significantly contribute thanks to its established territorial presence in areas not traditionally covered by us and the presidium of new industrial sectors. Digital Value incorporates with the acquisition of TTT an important core of qualified professionals who will operate in a synergistic way within our reality".*

Similarly, **Dr. Bruschi, CEO of TTT**, commented: *"After 37 years of leading my company I felt the need to evolve towards an Italian aggregative model that would enhance our assets creating more value in the long term. The Digital Value project, oriented to aggregate companies in a national pole leader*

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in the ICT infrastructure market, represents an important opportunity for our system of stakeholders. Our client companies, whether public or private, are destined in the coming years to invest more resources in ICT to access progressively more advanced digital solutions. Only by being part of a large Group will it be possible to meet the needs of our customers by offering them the best technological solutions and the best quality of service, and at the same time allow our employees and collaborators opportunities for professional growth."

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Digital Value SpA

Digital Value S.p.A., with headquarters in Rome and Milan and operations throughout Italy, is the head of a Group that is one of Italy's leading operators in the IT solutions and services sector, with consolidated revenues of EUR 442 million and over 230 employees (source: consolidated financial statements as at 31 December 2020). The Group carries out research, design, development and marketing of ICT solutions and services for the digitalisation of large account customers operating in the strategic sectors of the country's economy - Telecommunications, Transport, Utilities, Finance, Industry and Public Administration - which represents the leading segment of the ICT market (over 50% of total national demand). Digital Value consolidates unique and specialised skills, able to offer a complete coverage of the technological innovation needs of key market segments, as a result of a steady and significant growth path. The Group's success is based on the unique skills, know-how and specialisation of its human resources, as well as on its acknowledged ability to plan, implement and manage innovative and functional project solutions for the digitalisation of its customers.

Digital Value has been listed on the Euronext Growth Milan market since November 2018 (insert ISIN code IT0005347429

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