



PRESS RELEASE

Cinzia Tavernini is new CEO of Globase

The company released a new organization and a new development plan aimed at re-launching the business in 2018

Milan, January 18, 2018 – MailUp S.p.A. (the “**Company**” or “**MailUp Group**”), a company listed on the multilateral trading facility AIM Italia / Alternative Investment Market and operating in the *marketing technology field* (Reuters: MAIL.MI) (Bloomberg: MAIL IM) (ISIN IT0005040354), hereby notifies that on January 1st 2018, Cinzia Tavernini has been appointed as new CEO of Globase International ApS. In her new role, she will continue to channel all efforts into the company’s latest email marketing platform, Globase V3.

Cinzia Tavernini has been with Globase in Copenhagen since beginning of 2017, when she started to upgrade an increasing number of customers to Globase V3. Prior to that, she worked for over three years at MailUp, in charge of international sales.

Nazzareno Gorni, CEO of MailUp Group, comments: “*Cinzia has in-depth knowledge of Globase V3, while she has, at the same time, built strong relationships with clients over the past year. Therefore, it is only natural for her to be at the forefront of a company strategy which is primarily focused on Globase V3*”.

Globase, the technology company active in Nordics, has been acquired in 2015 in a “fire sale” while it was in the middle of a turnaround process.

After having failed the first attempt of restructuring the business leveraging on a revamping of the old Globase products (the so-called Globase v1 and v2), MailUp Group is now strongly pushing the integration between Globase and MailUp business units, introducing a new version of the product (named “Globase v3”) based on MailUp flagship technology, already used by more than 11,000 customers worldwide, more user-friendly and intuitive compared to older versions.

This new version comes with a number of improvements, for example native integrations with CRM and e-commerce platforms like Microsoft Dynamics, Salesforce and Magento, but also it’s compliant with the new European Regulation on Data Protection (GDPR).

In the framework of a fast growing group - MailUp Group has been recently named one of Europe’s fastest growing companies in tech, as per Deloitte’s Technology Fast 500 EMEA 2017 – Globase business unit represents an exception, decreasing its revenues by 23% to 540.000 EUR and losing 280.000 EUR in the 1H 2017.

Business Unit	Holding			MailUp			Bee			Globase			Agile Telecom			Acumba			Totale		
	H1 17	H1 16	Δ %	H1 17	H1 16	Δ %	H1 17	H1 16	Δ %	H1 17	H1 16	Δ %	H1 17	H1 16	Δ %	H1 17	H1 16	Δ %	H1 17	H1 16	Δ %
Revenues	356	266	34%	5.476	4818	14%	184	49	276%	540	701	-23%	6.195	4112	51%	334	190	76%	13.085	10136	29%
Ebitda	-712	-432	-65%	1.430	1.134	26%	-197	-81	-143%	-280	-83	-237%	837	528	59%	120	41	193%	1.198	1.107	8%
% Revenues				26%	24%		-107%	-165%		-52%	-12%		14%	13%		36%	22%		9%	11%	

With this stronger integration between Globase and MailUp units, empowered by the appointment of Cinzia Tavernini as a new CEO together with a strong cost reduction plan enabled by this new organization, the Company is planning to neutralize the negative impact of Globase results at group level already in 2018.

The ultimate goal of this plan is to transform Globase, a business in turnaround, into a strategic asset for the group aimed at entering in a stronger way in the Nordics, which is traditionally known to be a relevant enterprise and high value market in the technology industry. Among the new Globase V3 clients in January 2018: Arbejdsgiverne, Modstrøm.

About Cinzia Tavernini

Cinzia Tavernini has been with Globase since January 2017, as Chief Revenue Officer. Prior to that, she worked as International Sales Manager at MailUp Group for 3 years. She is 32 years old, originally from Lake Garda and has 10 years experience in tech companies in Denmark, Great Britain, Germany, and Italy.



MailUp Group is the result of the technological research and business success of MailUp S.p.A. (Reuters: MAIL.MI) (Bloomberg: MAIL IM) (ISIN IT0005040354), the parent company that developed a digital cloud computing platform used by SMEs and large corporations to communicate with customers via email and SMS. After becoming the leader in the PSE industry and being listed on the AIM market of the Italian Stock Exchange, MailUp has embarked on a path of growth through acquiring both established companies and start-ups: Acumbamail (Spanish and LatAm markets), Globase (Nordics market), and Agile Telecom (wholesale SMS market). This portfolio of brands includes BEE, an email editor launched in 2014 as a complementary business line, which already has thousands of customers worldwide. Today, the MailUp Group is a leading European player in the field of marketing technologies thanks to more than 17,000 customers and 900 resellers on the international market, in over 100 countries. www.mailupgroup.com

For more information:

MailUp Investor Relations

+39 02 71040485

investor.relations@mailupgroup.com

www.mailupgroup.com

Nomad

Paolo Verna

EnVent Capital Markets Ltd.

25 Savile Row - W1 S 2ER London

+44 755 7879200

pverna@enventcapitalmarkets.uk