



PRESS RELEASE

Additional consideration (earn-out) for the acquisition of Agile Telecom S.p.A. has been agreed

No. 125,000 ordinary shares of MailUp, without express nominal value, are issued, with regard to the portion of earn-out to be paid in kind, for a unit price of Euro 3.20 each, with a premium equal to 45,5% of the price of the Stock Exchange session preceding the date of resolution

Milan, June 20, 2017 – MailUp S.p.A. (the “**Company**” or “**MailUp**”), a company listed on “*AIM Italia / Mercato Alternativo del Capitale*”, a multilateral trading facility regulated by Borsa Italiana, and operating in the marketing technology industry (Reuters: MAIL.MI) (Bloomberg: MAIL.IM) (ISIN IT0005040354), announces that it has agreed and defined, jointly with the other sellers, the additional consideration to be paid by way of earn-out to Mr. Gianluca Pronti and to the company Zoidberg S.r.l. in relation to the purchase of the 100% of the corporate capital of Agile Telecom S.p.A. (“**Agile Telecom**”), occurred in February 2016 (for further information, please see press releases of December 5, 23 and 29, 2015 and of February 10, 2016).

Said additional consideration has been calculated, upon and in accordance with the prior agreement between the parties, by taking into account the average EBITDA of Agile Telecom over 2015-2016 two-years period (pursuant to the provisions of the share purchase agreement) and has been fixed to total **Euro 2.8 million** to be paid as follows: Euro 2.4 million by cash and in three different installments of, respectively (i) Euro 1 million within June 30, 2017, (ii) Euro 800.000 within June 30, 2018 and (iii) Euro 600.000 within June 30, 2019 and the remaining part of Euro 400.000 by newly issued shares to be allocated to the sellers within June 30, 2017. Please note that Mr. Gianluca Pronti waived the right to receive the *pro-quota* of the shares to be allotted to him in favour of Zoidberg S.r.l., a company controlled by him.

No. 125,000 ordinary shares of MailUp, without express nominal value, are issued, with regard to the portion of earn-out to be paid in kind, for a unit price of Euro 3.20 each (therefore with a premium equal to 45,5% of the price of the Stock Exchange session preceding the date of resolution, to 60% of the average price over the previous three months before the reference date (May 31, 2017) referred to in the share purchase agreement) deriving from a specific capital increase amounting to overall Euro 400,000.00 (including the share premium), of which Euro 0.025 per each share to be allocated to the share capital increase, resolved upon by the managing body in accordance with the powers granted to it on December 23, 2015.

As a result of the full payment of the abovementioned shares of Zoidberg S.r.l. (which has already irrevocably expressed its consent to the subscription of the capital increase), the new corporate capital will be equal to Euro 286.390,68, on account of no. 11.455.627 ordinary shares without express par value.

Said circumstance will be subsequently disclosed by the Company pursuant to laws and regulations applicable from time to time.

Following the increase in capital, the Company shareholders are as follows:

Shareholder	No. Share	Percentage
Azzali Luca	1.658.800	14,48%
Bettoni Matteo	1.633.840	14,26%
Gorni Nazzareno	1.658.800	14,48%
Miscia Alberto	1.652.560	14,43%

Monfredini Matteo	1.639.280	14,31%
Sica Giandomenico	100.000	0,87%
Pronti Gianluca*	1.090.665	9,52%
Mercato	2.021.682	17,65%
TOTALE	11.455.627	100,0%

** of which 99.000 shares personally held and 991.665 shares held through Zoidberg Srl.*

The part of the additional consideration relating to the first installment to be paid in cash by June 30, 2017, shall be financed through a credit facility of an equal amount granted by a bank.

The minutes of the board of directors' meeting relating to the abovementioned capital increase, including the relevant reports required by law, shall be made available under the terms set out by the applicable regulations.



MailUp Group The MailUp Group is the result of technological research and of the entrepreneurial success of MailUp S.p.A. MAIL.MI) (ISIN IT0005040354), the parent company that developed a digital cloud computing platform used by SMEs and large corporations to communicate with their customers via email and SMS. After becoming a leading player in the ESP sector and being listed on the AIM market of the Italian Stock Exchange, MailUp has embarked on a path of growth by acquiring both established and emerging companies: Acumbamail (Spanish and Latam markets), Globase (Nordics market) and Agile Telecom (SMS wholesale market). The brand portfolio is completed by BEE – an email editor launched in 2014 as a complementary business line which already has thousands of customers worldwide. Today MailUp Group is one of the major marketing technologies players in Europe, thanks to more than 16,000 customers and 900 retailers on the international market, in more than 50 countries. www.mailupgroup.com

For more information

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