



M A I L U P G R O U P

PRESS RELEASE

MailUp reinforces the investment in the American startup BEE – growing by 10% month after month, with over 1200 clients in 175 countries – completing the acqui-hire of the competitor MailCult

Milan, 22 June 2017 - MailUp S.p.A. (the “**Company**” or “**MailUp**”), a company listed on AIM Italia multilateral trading system, and operating in the marketing technology field (Reuters: MAIL.MI) (Bloomberg: MAIL.IM) (ISIN IT0005040354), announces its completion of the acqui-hire of MailCult, one of the international competitors of BEE (<http://beefree.io/>).

BEE is an American startup with an office in Silicon Valley, 100% controlled by MailUp and structured as a dual company (that is, the business team works in the USA while the technology team is in Italy). BEE developed an innovative editor for creation of email and landing page. This was launched as a pilot program in the autumn of 2014 through advertising the free product BEE Free. BEE has drawn over 1.5M visitors and exceeded the 1,200 paying customers in 175 countries, with a 10% growth in turnover month after month.

BEE’s customers include:

- **Kahuna**, Redwood City, CA, marketing automation application, \$58M in venture capital received from Sequoia Capital, Lumia Capital, Industry Ventures and others.
- **Veeva**, Pleasanton, CA, CRM application, CMS and other business solutions in the pharmaceutical and life sciences industry, NYSE: VEEV.
- **Iterable**, San Francisco, CA, marketing automation application, with \$32.3M in venture capital received from Index Ventures, CRV, AngelPad and others.
- **Boomtrain**, San Francisco, CA, artificial intelligence applied to marketing automation, with \$14.7M received from investors such as Sierra Ventures, Cota Capital and Lerer Ventures.
- **Outbound.io**, San Francisco, CA, multi-channel messaging application, recently acquired by ZenDesk - NYSE: ZEN
- **CareerBuilder**, a global leader in recruiting solutions, employment screening and human capital management, owned by TEGNA Inc. (NYSE: TGNA), Tribune Media (NYSE: TRCO) and McClatchy (NYSE: MNI).

The recurring turnover, deriving from platform subscription fees at the end of May 2017 reached a record of \$159.739, with a growth of 336% compared to the same period (Jan-May) in 2016.

The acqui-hire of MailCut allows BEE to accelerate its growth through acquiring new talent and competencies that are specific to the market of email and landing pages creation tools. The three founders of MailCut were hired by the Company that has also acquired the relevant assets (contract, technology platform, domains, websites).

The important, strategically relevant transaction does not have a financial impact on the Issuer.

Massimo Arrigoni, Head of Product at MailUp and in charge of the BEE project is satisfied with the acqui-hire, stating, “*with this acqui-hire we have reinforced our BEE team, adding three people with talent, extensive experience in the email design business, entrepreneurial spirit and excellent technical skills. With this transaction, we intend to reinforce our investment in BEE, that was created as a pilot project in our research and development lab and has become a viable and competing global startup within our Group. BEE has a dedicated team of eight full-time professionals and is an international business with a strong growth, particularly in the United States market*”.



The **MailUp Group** is a result of technological research and 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 customers via email and SMS. Upon establishing itself as a leader in the ESP industry and listing on the AIM market of the Italian Stock Exchange, MailUp has embarked on a path of growth through acquisitions acquiring both established companies and startups: Acumbamail (Spanish and Latam markets), Globase (Nordics market), and Agile Telecom (wholesale SMS 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, the MailUp Group is a leading European player in the field of marketing technologies thanks to more than 16,000 customers and 900 resellers on the international market, in over 50 countries.

www.mailupgroup.com

For further information please contact:

MailUp Investor Relations

+39 02 71040485

investor.relations@mailupgroup.com

www.mailupgroup.com

Nomad

Paolo Verna

EnVent Capital Markets Ltd.

25 Savile Row - W1S 2ER London

+44 755 7879200

pverna@eventcapitalmarkets.uk