



PRESS RELEASE

MailUp Group companies benefit from synergies as intercompany transactions climb 104% to Euro 1.214.646 in HY1

Intercompany synergies are in progress also in the second half of the year

Milan, December 6, 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), shares the results of intra-group collaborations among the different portfolio companies.

In HY1 2017, intercompany transactions have increased substantially when compared to 2016.

Payments by:	2016	HY1 2017	Delta % (annualised)	Example of type of service
	Euro			
MailUp SpA to MailUp Inc	234.496	157.627	34%	IT services
MailUp SpA to Agile Telecom	90.372	130.167	188%	IT services
MailUp SpA to Globase	2.891	88.348	6.012%	Software licensing
Total MailUp SpA to portfolio companies (1)	327.759	376.142	130%	
MailUp Inc to MailUp SpA	123.950	66.728	8%	Software licensing
Agile Telecom to MailUp SpA	735.165	764.623	108%	Text messaging
Agile Telecom to Acumbamail	3.333	6.417	285%	Text messaging
Acumbamail to Agile Telecom	1.000	736	47%	Advisory on Spanish market

Total Portfolio companies to MailUp SpA or other portfolio companies (2)	863.448	838.504	94%	
Total intercompany transactions (1) + (2)	1.191.207	1.214.646	104%	

In MailUp Group each company operates in an independent way. Synergies are created bottom-up, stimulated by the managers of the different portfolio companies.

Intercompany synergies are in progress also in the second half of the year.

Note – HY1 2017 figures note above have been doubled for the purpose of calculating the annualised Delta %.



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

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