



PRESS RELEASE

MailUp has approved a share capital reserved to Institutional Investors, to take place via through an accelerated book build

Milan, 25 July 2017 – The Board of Directors of MailUp S.p.A. (“**Company**” or “**MailUp**”), a company admitted to trading on the multilateral negotiation system “*AIM Italia / Alternative Investment Market*” and operating in the marketing technology industry (Reuters: MAIL.MI) (Bloomberg: MAIL IM) (ISIN IT0005040354), met today, chaired by Mr Matteo Monfredini and resolved to partially exercise the powers granted by Article 2433 of the Italian Civil Code and conferred by the Extraordinary Shareholder’s Meeting on 23 December 2015, increasing the share capital, against payment in tranches, for a maximum amount of **EUR 6,264,000.00** (including premiums), by issuing a maximum **of 2,610,000 ordinary shares** without any indication of the nominal value.

The newly issued shares are to be offered for subscription in a private placement by means of Accelerated Bookbuilding and issued excluding option rights pursuant to Article 2441, paragraph 5, of the Italian civil code, being reserved solely for “qualified investors” (as set out in Article 34-ter, paragraph 1, letter b.) of the issuers’ regulations adopted after Consob resolution No. 11971 of 14 May 1999, as amended and supplemented (“**Issuers’ Regulations**”), in Italy and “institutional investors” abroad (excluding the United States and any other Country where the offer or sale of shares subject to offer would be forbidden by law or in the absence of exemptions). Thus, no the publication of an offering memorandum and/or an information document is required due to the exemption provided for under article 34-ter, paragraph. 1, letter b.) of the Issuers’ Regulations.

The shares are to be offered at a **subscription price ranging between EUR 2.30 and EUR 2.40**, and in any case at the actual subscription price which will emerge upon completion of the Accelerated Bookbuilding procedure, according to the market rules for similar transactions.

The Board of Directors has conferred to either the Chairman of the Board of Directors Matteo Monfredini, the Vice-Chairman of the Board of Directors Nazzareno Gorni or the Executive Chairman Giandomenico Sica, separately, the power to decide on the capital increase by identifying the final number of the newly issued shares and their actual subscription price, the latter in agreement with Fidentiis Equities S.V., S.A., which acts as Sole Bookrunner on the Accelerated Bookbuild.

Please note that Accelerated Bookbuilding procedure starts immediately after today’s decision, and MailUp reserves the right to close such at any given moment (even before expiry of the final subscription term for the share capital increase set at 31 July 2017). The Company will promptly notify the outcome of the Accelerated Bookbuilding procedure, including the number of newly issued shares actually placed and of the relevant actual subscription price.

Given the existence of shares without any indication of the nominal value, the actual subscription price shall be **Euro 0.025** per capital share and for the remaining share premium. In case of complete subscription of the No. 2,610,000 newly issued shares, the post increase share capital shall be No. 14,065,627 ordinary shares with the same characteristics of those currently in circulation, for a total nominal share capital equal to EUR 351,640.68.

Like the outstanding shares, the newly issued shares are to be admitted to trading on AIM Italia in accordance with the applicable legal and regulatory provisions.

The procedure aims to strengthen Mailup’s asset and financial structure – also contributing to the growth of the stock capitalisation to meet the Company’s future expansion goals – and to support the relative growth and development, including

abroad, through mergers and acquisitions (as per the Company's business plan), as well as to increase the float with consequent expansion and diversification of the shareholder base, facilitating stock exchanges.

More information on the transaction's goals and on the reasons for excluding option rights can also be found in the analytical report of the Board of Directors drawn up pursuant to Article 2441, paragraph 5 and 6, of the Italian Civil Code, which will be available on the Company's website www.mailupgroup.com, according to the timeframe and means required by the applicable regulations.

As part of the procedure and in line with the market regulations for placings of this nature, MailUp has undertaken lock-up obligations lasting 90 days, notwithstanding the issuing of shares reserved for stock option and/or stock grant plans.

The law firm Simmons & Simmons is assisting Mailup in this procedure, while the law firm Lombardi Segni e Associati is providing assistance to Fidentiis Equities.

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MailUp Group was born from the technological research and entrepreneurial success of MailUp S.p.A. (MAIL.MI) (ISIN IT0005040354), the group's parent company developed a cloud computing digital platform where SMEs and large companies can communicate with their clients via email and SMS. After becoming a leader in the ESP sector trading on the AIM market of the Borsa Italiana (Italian Stock Exchange), MailUp saw growth abroad, thanks to the acquisition of the well-established and emerging companies: Acumbamail (Spanish market and Latam), Globase (Nordic market) and Agile Telecom (market of wholesale SMS messages). The brand portfolio includes BEE, the email editor launched in 2014 as a complementary business, which already has thousands of clients worldwide. Today, the MailUp Group is one of Europe's main players in the field of marketing technologies, thanks to over 16,000 clients and 900 dealers in the international market in over 50 countries

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