



PRESS RELEASE

The Board of Directors nominate the Executive Directors and verifies the requirements of the Independent Directors.

Appointment of two new Key Managers.

Milan, 5 May 2017. The Board of Directors of 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), held a meeting today with Matteo Monfredini, sitting as Chairman, and for the first time since the shareholders’ meeting called to appoint the directors held on 27 April 2017. The Board of Directors granted management powers to the Directors and proceeded with the consequent distribution of remuneration among its members as well as the verification of the independence requirements for each Director and the appointment of the two new Key Managers acting in the capacity as Directors.

In addition to the appointment of **Nazzareno Gorni** as Vice-Chairman, the Board of Directors has appointed both Nazzareno Gorni and **Matteo Monfredini** as Chief Executive Officers granting to them general management powers of the Company. They are also granted – to establish a new corporate structure in line with best practice guidelines – limited powers to decide matters that do not require the approval of the entire Board due to either substance or value.

Further, the Board of Directors has granted **Giandomenico Sica** the power to formulate mergers and acquisition proposals in the interest of the Company and delegating such powers as necessary to execute extraordinary transactions (within a specified value).

Accordingly, Matteo Monfredini (Chairman and CEO), Nazzareno Gorni (Vice-Chairman and CEO), and Giandomenico Sica (Director with delegated duties) assume the role of **Executive Directors**.

Having referred to the documents provided and information within their purview, the Board of Directors verified the independent requirements of the Directors, **Micaela Cristina Capelli** and **Armando Biondi**, in accordance with Article 148(3) of Italian Law Decree No. 58/1998 [Consolidated Law on Finance, known as “TUF”].

Lastly, to facilitate establishing the new corporate governance structure of the Group, the Board of Directors has employed, as managers, **Luca Azzali** (general manager of the MailUp business unit for the entire sector of the Digital & Email Marketing area) and **Alberto Miscia** (head of Delivery & Compliance and Data Protection) who are both already Directors and shareholders of MailUp. As a result of appointing the above-named individual as managers, their roles became that of Key Managers thereby requiring compliance with the “procedure for related-party transactions” and prior unanimous favourable opinion by the Independent Directors of MailUp.

The Board of Directors has granted special powers (including to the key managers mentioned above) for the better management of the Company.



T 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.
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