



*Price Sensitive*

## **MailUp Group announced acquisition of residual 30% stake in Acumbamail SL**

***The Spanish subsidiary is active in the email marketing field for the Spanish and Latin American markets***

*Milan/Madrid, August 1, 2018* – MailUp S.p.A. (the “**Company**” or “**MailUp Group**”), 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, announced today that the shareholders holding 30% of the Spanish subsidiary Acumbamail SL (“**Acumbamail**”) exercised the Put Option towards the Company, as per the purchase and shareholders agreements executed on the occasion of the acquisition of a 70% stake in Acumbamail, announced on August 3, 2015. The condition for the exercise was the achievement of certain performance targets for the three-year period 2015-2018, which were positively verified.

The price for the acquisition of residual 30% of Acumbamail share capital amounts to Euro 593 thousand and was paid today from the Company’s liquidity.

The value of the 70% stake of Acumbamail share capital as per FY 2017 financial statements is Euro 499 thousand.

In 2017, Acumbamail turnover was Euro 717 thousand (up +59% versus FY 2016), EBITDA was Euro 289 thousand (up +104% versus FY 2016) and Net Profit was Euro 209 thousand (up +97% versus FY 2016).

Acumbamail sales amounted to Euro 234 thousand in Q1 2018 (up +42% versus Q1 2017) and Euro 264 thousand in Q2 2018 (up +58% versus Q2 2017).

Acumbamail is strategic to reinforce MailUp Group’s presence in Spanish-speaking Countries and entry-level client segments which are not served by MailUp offer. In detail, Acumbamail operates in the email marketing field, providing a complete suite of Spanish language solutions enabling clients to generate newsletters, email marketing campaigns and transactional messages on a freemium basis. This model involves a free entry level access and use of the platform, which evolves into paying upon reaching certain usage thresholds, thus capturing small-volume clients serving limited amounts of recipients.

With a population in excess of 500 mln and a growing Internet penetration rate, Spanish-speaking markets (Spain and Latin America) represent one of the fastest-growing landscapes of the international digital economy.

Acumbamail founders, Mr. Rafael Cabanillas Carrillo and Mr. Ignacio Arriaga Sanchez, remain involved in the subsidiary’s top management as executive Board Members, with a two-year retention period from the closing, together with Mr. Nazzareno Gorni, founder and CEO of MailUp Group, appointed as Chairman of the Board on July 11, 2018 with deciding vote for strategic matters, to replace Mr. Giandomenico Sica, who resigned on June 11, 2018.



MailUp Group (MAIL) is the result of technological research and entrepreneurial success of MailUp S.p.A., 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, MailUp boasts a constant growth path both organically and through acquisitions: 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 2017 as a complementary business line, already covering thousands of customers worldwide. Today, MailUp Group is a leading European player in the field of marketing technologies, serving 20,700+ customers in 100+ countries.

The company is admitted to trading on the AIM Italia market managed by the Italian Stock Exchange, with a free float of ca. 34%.

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