



PRICE SENSITIVE

PRESS RELEASE

MailUp Group announces final closing of the purchase of 100% of Dutch-based Datatrics and completion of Board of Directors' duties according to art. 2343-quater, of Italian Codice Civile for the contribution in kind of shares representing 40,94% of its share capital

Notification of share capital changes

Milan, December 18, 2018 - MailUp S.p.A. (the “**Company**” or the “**Issuer**” or “**MailUp**”), a company admitted to trading on the multilateral trading facility AIM Italia / Alternative Investment Market and operating in the marketing technology field, following the press releases respectively issued on September 19 and October 30, 2018, has announced today that the formal requirements for the final closing of Datatrics B.V.'s (“**Datatrics**”) acquisition were completed.

In detail, with respect to the capital increase amounting to Euro 1,557,810.11 (share premium included) passed by the Board of Directors on October 30, 2018 and paid via the contribution in kind of n. 409 Datatrics shares, representing 40.94% of its share capital (the “**Capital Increase in Kind**”), the Issuer's Board of Directors carried out the relevant activities according to art. 2443-quater of Italian Codice Civile.

According to art. 2443-quater, third paragraph, of Italian Codice Civile, the Board of Directors thus declared that:

- (a) the contribution in kind concerns n. 409 Datatrics shares, representing 40.94% of its share capital;
- (b) according to estimate appraisal by the independent expert Ms. Rachael Oluwabunmi (the “**Expert**”), according to art. 2343-ter, second paragraph, lett. b), of Italian Codice Civile, the estimated total value of the above-mentioned n. 409 Datatrics shares is not less than Euro 1,821,830.00;
- (c) the value attributed to the contribution in kind is at least equal to the nominal value of the capital increase in kind plus the share premium, amounting to Euro 1,557,810.11;
- (d) after the reference date of the above-mentioned estimate appraisal (i.e. after June 30, 2018) no material adverse changes occurred such as to imply a restated value of the contributed shareholding, for a materially lower amount than the amount of the nominal value of the capital increase in kind plus the share premium;
- (e) the requirement for the professional capabilities and independence of the expert is met according to the applicable law.

According to art. 2343-quater, fourth paragraph, of Italian Codice Civile, since the Board of Directors resolution was registered in the Companies Register on December 13, 2018, n. 657.859 MailUp's ordinary shares, no nominal value, regular rights, deriving from the Capital Increase have been released and assigned to the relevant owners with the same ISIN as MailUp's circulating ordinary shares.

Today the declaration according to art. 2444 of Italian Codice Civile of full liberation of the Capital Increase in Kind has been registered in Milan's Company Register.

Please find below the new share capital composition (subscribed and paid-up), in the format prescribed by model T.1. of the Italian Issuers' Regulations:

	PREVIOUS SHARE CAPITAL			CURRENT SHARE CAPITAL		
	EUR	Shares	Nominal Value	EUR	Shares	Nominal Value
Total	373,219.16	14,931,166	-	373,219.16	14,931,166	-
O/w Ordinary shares admitted to trading on AIM (ISIN IT0005040354)	356,832.68	14,273,307	-	373,219.16	14,931,166	-
O/w Ordinary shares non-admitted to trading (ISIN IT0005348419)	16,446.48	657,859	-	-	-	-

Following the share capital increase, MailUp's capital structure will be as per the below:

Shareholders	No. Shares	Percentage
Azzali Luca	1,655,680	11.09%
Miscia Alberto	1,652,560	11.07%
Gorni Nazzareno	1,651,780	11.06%
Monfredini Matteo	1,636,180	10.96%
Bettoni Matteo	1,532,440	10.26%
Gianluca Pronti (anche attraverso Zoidberg Srl)	1,234,243	8.27%
Employees*	103,840	0.70%
BMC Holding B.V.*	657,859	4.41%
Treasury Shares	72,540	0.49%
Free Float	4,734,044	31.70%
Total	14,931,166	100.00%

* under lock-up



This press release is online on www.1info.it and on the Issuer website www.mailupgroup.com (Investor Relations/Press Releases section).



MailUp Group (MAIL) is a vertically integrated player in the field of cloud marketing technologies. Its growing suite of data-driven solutions allows SMEs and large corporations globally to master the evolving ways of communicating with customers. Starting from parent company MailUp, the group boasts a steady growth path both organically and through acquisitions: Acumbamail (Spanish and LatAm markets), Globase (Nordics market), Agile Telecom (wholesale SMS market) and Datatrics (artificial intelligence). 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. 32%.

ISIN IT0005040354 - Reuters: MAIL.MI - Bloomberg: MAIL IM

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