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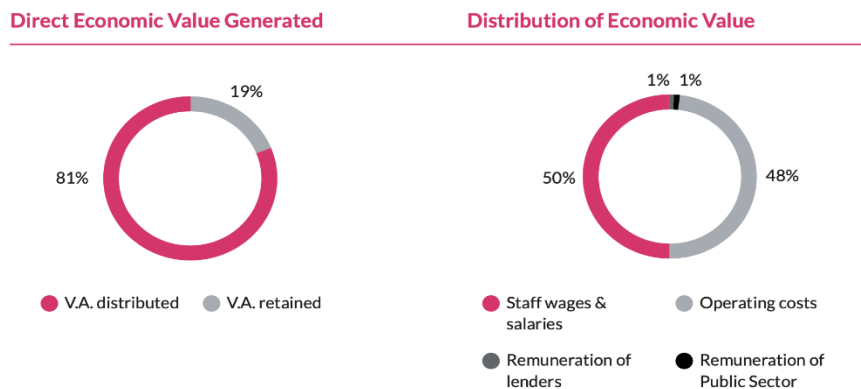
MailUp Group publishes its first Sustainability Report

Milan, 21 May 2020 - MailUp S.p.A. (MAIL) (the “**Company**” or “**MailUp Group**”), a company admitted to trading on the multilateral trading facility AIM Italia and operating in the marketing technology field, hereby notifies that today the Company Board of Directors examined the first Sustainability Report.

The Sustainability Report is the first document issued on a voluntary basis by MailUp to transparently and consistently disclose to all Stakeholders the Company values, strategies and performance directly related to ESG (environmental, social and governance) impacts. It represents the first relevant milestone towards increasing transparency and alignment of interests among the various Stakeholders, seen as drivers for long-term sustainable value growth.

The Report covers the period 1 January - 31 December 2019 and was prepared in accordance with the GRI Sustainability Reporting Standards guidelines. It was preceded by the so-called "Materiality Analysis", which involved the main corporate company functions. Such analysis allowed to identify the aspects of material importance for MailUp Group, defining the scope of the reporting activity.

Here follow the main figures related to economic value generated and distributed, allowing to analyse how the wealth created is distributed to the benefit of the entire system with which the Company interacts. In 2019, the Economic Value Generated exceeded EUR 20 million, most of which is distributed to the various Stakeholders with whom MailUp comes into contact in the performance of its activities. The distribution is made in accordance with the economic efficiency of management and the expectations of the Stakeholders.



The Value Added Reclassification compares the value of production and the costs incurred for its creation, thereby allowing to assess the ability of the Company management to generate value and remunerate the production factors used.

The Economic Value Distributed, exceeding EUR 16 million, represents about 80% of Economic Value Generated which, in addition to covering operating costs incurred during the year, is used to remunerate the socio-economic system with which the Company interacts, including employees, investors and the community, through charitable contributions.

The Economic Value Retained, which accounts for about 20% of the Economic Value Generated, represents all the financial resources dedicated to the economic growth and stable equity of the corporate system. The Company, therefore, produces wealth and in doing so, it contributes to the economic growth of the social and environmental context in which it operates and measures this wealth in terms of Value Added produced and distributed to its Stakeholders.

Matteo Monfredini, Chairman and founder of MailUp Group, states: *"We are pleased to add this further step to our path of transparency and communication with investors, activating a sustainability reporting process on a fully voluntary basis. If, on the one hand, sustainability issues - environmental, social and ethical - have always been a fundamental part of the Company's DNA, long before today's growing emphasis on such issues from both financial markets and public opinion, on the other we want to leverage this new disclosure to face future challenges, by elevating this value as the critical success factor to ensure the highest quality in long-term relationships with our Stakeholders".*

Nazzareno Gorni, CEO and founder of MailUp Group, comments: *"Focus on sustainability is no news for us, in all its forms. On the environmental side, we were among the first corporates to compensate for CO2 emissions with the ImpattoZero(r) programme as early as 2007. On the business side, we adopt an ethical approach in Governance choices, in the relationship with employees, in our effort to always be transparent, and also in a careful approach toward investments and innovation, with a medium-long term perspective. All of this see the foundation of our 18-year-long growth combined with a positive cash flow generation".*

The report will be made available to the public as per AIM regulations as well as on MailUp Group's website www.mailupgroup.com, Section [About Us/Sustainability](#).

The Company will participate to the Virtual AIM Italia Conference 2020 MILAN, organised by Borsa Italiana on 25 May 2020, with 15+ planned meetings with Italian and foreign professional / institutional investors.



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), 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 Cloud Marketing Technologies, serving 22,000+ 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 36+%.

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

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