



PRICE SENSITIVE

**PRESS RELEASE**

**MailUp Group (MAIL) announced +11.% increase in H1 2020 and +4.4% increase in Q2 2020 sales**

**Milan, 10 July, 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 cloud marketing technology field, has announced today the quarterly results (Q2 2020) related to gross sales at both group and business unit level.

Consolidated unaudited gross sales recorded a +4.4% growth in Q2 2020 (at 16.4M EUR) vs. Q2 2019 (15.7M EUR), with a material impact of the Covid-19-related global crisis.

The business unit which recorded the largest Q2 sales is Agile Telecom, with ca. 10.5M EUR sales, up 2+% over the same period of the previous year, mainly due to the substantial slowdown of retail SMS traffic (so-called “drive-to-store”, i.e. marketing text messages aiming at bringing retail customers to b&m stores), partially counterbalanced by the growth of foreign sales and transactional messages linked to online activity.

The business unit which recorded the highest growth rate is Datatrics, with 0.7M EUR sales, up 52% over the same period of the previous year; sales growth slowed down as a result of the Covid-19 impact, due to both a bigger churn rate for mainly monthly subscriptions, for the general contraction of investments in more sophisticated hence more expensive solutions, and a slowdown in the sales process which requires personal interactions.

In general, MailUp’s sales are affected by the contraction of both “drive-to-store” SMS, which showed mild signs of recovery at the end of Q2, and professional services, partly compensated by the growth of recurring revenues. Self-provisioning sales of services (i.e. services that are directly purchased and activated by the subscriber without a physical interaction in the sales process), such as BEEPro and Acumbamail, did not incur any slowdown, with a positive impact for BEE of the previous investments in sales organization. Sales of BEEPlugin’s higher-added-value products are substantially flat in Q2 2020, due to (i) a slowdown of the sales cycle, (ii) postponement of marketing investments (trade shows) caused by the pandemic, and (iii) the release of Page Builder, for which subscriptions will be charged starting from July 2020. Page Builder – the pricing of which is aligned with BEEPlugin – today serves ca. 80 firms in pilot test phase.

Consolidated recurring sales, representing ca. 30% of the total sales, grew by 21% vs. the same period of the previous year.

Business Unit	Q2 2020	Q2 2019	Var %
MailUp	3,858	3,980	(3.1%)
Agile Telecom	10,477	10,259	2.1%
BEE	951	690	37.8%
Acumbamail	407	319	27.5%

Datatics	722	476	51.7%
<b>Total</b>	<b>16,414</b>	<b>15,724</b>	<b>4.4%</b>

Data in EUR/000.

Consolidated gross sales from management accounts, not subject to a BoD resolution, unaudited.

With respect of the six-month-long period 01/01/2020-30/06/2020 (H1 2020), sales amount to 32.7M EUR, up over 11% vs. H1 2019 on a like-for-like basis, 54% of which represent foreign sales.

Business Unit	H1 2020	H1 2019	Var %
MailUp	8,068	8,020	0.6%
Agile Telecom	20,509	18,694	9.7%
BEE	1,808	1,186	52.4%
Acumbamail	765	600	27.6%
Datatics	1,549	846	83.1%
<b>Totale</b>	<b>32,699</b>	<b>29,347</b>	<b>11.4%</b>

Data in EUR/000.

Consolidated gross sales from management accounts, not subject to a BoD resolution, unaudited.

The above-stated sales figures include sales from certain multi-annual contracts, hence they may differ from final turnover figures as will be stated in the stand-alone and consolidated financial statements as of 30 June, 2020, in relation to possible period adjustments that could be made when approving the documents.

**Matteo Monfredini**, Chairman and founder of MailUp Group, stated *“We are pleased of the last quarterly results, showing a positive organic growth notwithstanding the slowdown, or somewhere the halt, in global economic activities for several months since March. I wish to thank all our employees and collaborators for facing these tough times, in which they were able to operate in full force due to our process and infrastructure readiness.”*

**Nazzareno Gorni**, CEO and founder of MailUp Group, stated *“Preliminary evidence of MAIL’s H1 sales performance allows us to currently confirm our strategic investments in view of consolidating our internationalization strategy, both in terms of enlarging our offer portfolio and for S&M. The coming months will be crucial in order to evaluate the crisis’ full impact and the potential swift recovery ahead, thanks to a complementary and diversified business mix, both i.t.o. products and geographies. Encouraging signs come from both the increasing weight of recurring revenues from cloud software and the partial recovery of large retail clients’ SMS traffic starting from June, as well as the growing size of foreign sales. We acquired several new clients, among which Netflix, Sandoz, Puma Teamwear, Eli Lilly Japan, American Chamber of Commerce in Italy, Pompea.”*



**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 Datatics (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 23,000+ 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 36.6+%.

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