



PRESS RELEASE

MAGGIOLI AND THE SELLING SHAREHOLDER, IN CONSULTATION WITH THE JOINT GLOBAL COORDINATORS MEDIOBANCA AND INTESA SANPAOLO, HEREBY ANNOUNCE THE DECISION TO WITHDRAW THE OFFERING OF MAGGIOLI'S ORDINARY SHARES ON EURONEXT GROWTH MILAN

Santarcangelo di Romagna, July 11, 2023 - Maggioli S.p.A. (the "**Company**") and the selling shareholder, Pacri S.r.l. hereby announce that they have decided, in consultation with the joint global coordinators, Mediobanca - Banca di Credito Finanziario S.p.A. and Intesa Sanpaolo S.p.A. - IMI Corporate & Investment Banking, to terminate the offering of the Company's ordinary shares on Euronext Growth Milan, a multilateral trading facility operated and managed by Borsa Italiana S.p.A.

Notwithstanding the investors' appreciation for the Company, and even considering the quality and number of subscriptions received, the adverse conditions of the domestic and international financial markets did not allow for a satisfactory valuation of the Company. As a result, the Company and the selling shareholder, Pacri S.r.l. believe, in agreement with the joint global coordinators Mediobanca and Intesa Sanpaolo, that the conditions for a transaction that would reflect the Company's inherent value as of today have not been met.

Maggioli will remain focused on pursuing its growth objectives by further strengthening its competitive position in Italy and continuing its international expansion strategy.

Description of Maggioli

Maggioli is engaged in the distribution of skills, software, digital transformation services and information & communication technologies ("ICT"). The Company also operates in the publishing market, offering mainly digital services and focusing on professional publishing. Maggioli is one of the leading partners for Public Administrations and is also growing in private markets, targeting companies and freelancers. The Company is the first player in Italy in terms of revenues in the field of supply of digital transformation and ICT services to Local Public Administrations.

Specifically, Maggioli develops, designs and incorporates software (both cloud and on premise, also through the SaaS model), IT and digital solutions, which are instrumental to the client's business, its corporate organisation and digital transformation process. The Maggioli Group also delivers cybersecurity solutions, IT platforms and consulting services for the protection of Data archives and anti-fraud against cyber-attacks. In

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addition, the Group develops and delivers digital publishing and training products and services for its customers.

The Group operates in five countries in Europe and Latin America (*i.e.*, Italy, Spain, Belgium, Greece and Colombia) with a widespread and consolidated network of 17 subsidiaries and two affiliated companies. In addition, the Group operates through approximately 70 headquarters and offices in Italy and abroad.

As of the financial year ending December 31, 2022, the Group had more than 45,000 customers, consisting of Italian and foreign Local Public Administrations - including Regions, Provinces, small, medium and large Municipalities - Italian Central Public Administrations (distinguished by central administration and national organisations), international organisations, large, medium and small companies and freelance professionals (such as accountants, lawyers, notaries, engineers, architects).

For the financial year ended December 31, 2022, 2021 and 2020, the Group's consolidated revenues amounted to Euro 239.8 million, Euro 205.5 million and Euro 159.5 million, respectively. In addition, for the three months ended March 31, 2023 and March 31, 2022, the Group's consolidated revenues amounted to Euro 61.3 million and Euro 53.2 million, respectively.

For further information: www.maggioli.com

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Certain figures contained in this document, including financial information, have been subject to rounding adjustments. Accordingly, in certain instances, the sum or percentage change of the numbers contained in this document may not conform exactly with the total figure given.

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Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "**manufacturer**" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Shares have been subject to a product approval process, which has determined that such Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II to such target market (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Shares may decline, and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Managers will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Shares and determining appropriate distribution channels.