



PRESS RELEASE

MEGLIOQUESTO: AGREEMENT TO ACQUIRE 100% OF SMART CONTACT LEADER IN LEAD GENERATION

MEGLIOQUESTO STRENGTHENS ITS VALUE PROPOSITION OF PHYGITAL ANALYTIC COMPANY

PAYMENT OF APPROXIMATELY HALF COMPENSATION IN SHARES VALUATED AT € 4.8
(APPROXIMATELY + 145% COMPARED TO THE LAST CLOSURE, EQUAL TO € 1.96)

SMART CONTACT FY 2021 HIGHLIGHTS

Revenues € 12.4 M, +12% (2020: € 11.0 M)

EBITDA € 1.9 M, +60% (2020: € 1.2 M)

EBITDA margin 15.0% (2020: 10.5%)

NFP: € 0.5 M (2020: € 0.4 M)

Milan, 21 June 2022

MeglioQuesto(1CALL:IM), a Phygital Analytic Company operating in the customer experience sector, **announced** that today it has entered into a preliminary agreement to **acquire** 100% of Smart Contact S.r.l. ("**Smart Contact**" or "**Company**"), a *digital agency* specialised in highly profiled lead generation solutions with proprietary platforms.

The path towards the birth of a Phigital Analytic Company

Smart Contact operation represents the most recent event in MeglioQuesto's growth path, which started with the acquisition of AQR, that made it possible to expand the offer of the *Voice* channel with *Digital* solutions based on *lead generation*, and was further accelerated by the listing process that made it possible to announce the **third M&A** transaction – **one year after the IPO** – which follows those of Omicron (in the *Human* sector, with a strong specialization in *finance*) and of the web media agency Eureweb (in the *Digital area*). Growth by external lines has made it possible to strengthen the **multi-channel offer** in order to create a **Phygital Analytic Company**, capable of providing high value-added services to an increasingly broad spectrum of *industry*.

Felice Saladini, CEO of MeglioQuesto: "*With the acquisition of Smart Contact, the Phygital Analytic Company proposal and the Group's digital offer are strengthened, able to offer **proprietary customer acquisition solutions** for both **service** companies and **product**. This is a process that has already begun with the acquisition of the Omicron physical network and the web media agency Eureweb. The Group has thus developed an offer of leading*

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lead generation solutions, which includes **proprietary platforms** for measuring campaign performance and for generating leads. We are already starting a **consolidation project** aimed at **maximizing the revenue and cost synergies** between the various group companies".

Rationale of the operation

Following the recently closed acquisition of Eureweb, MeglioQuesto looks forward to further strengthening the MeglioQuesto Digital division offering by expanding the digital capabilities associated with lead generation for services firms, with an internal team of developers working on custom-made lead generation. This will round out MeglioQuesto Digital's offerings also relative to the recent acquisition of Eureweb, which had a greater focus on product firms. In addition, the technological infrastructure and capabilities of the digital segment will allow accelerating the integration of services across the Group's three channels (Human, Voice, and Digital). The deal also consolidates business relations with partner brands, expanding its offerings to include digital services and enabling further development of high-value-added products that integrate the three channels.

The Company

Smart Contact specialises in *lead generation* services for the sale and implementation of *end-to-end digital marketing* processes. With several years of experience in acquiring new customers for companies, Smart Contact grows and thrives in the digital world thanks to a convergent model, whereby specific capabilities such as *digital marketing*, development, sales, and communication skills can cooperate as part of a highly efficient *data-driven* ecosystem focused on performance.

Smart Contact specialises in all things digital: *Digital Marketing*: brand awareness, brand equity, lead generation; *Content Strategy*: copywriting and storytelling, graphic and UX/UI Design, front end; *Platform Management*: monitoring, personalisation, management of the ADV budget and monitoring of production KPIs; *Digital Interaction*: social caring, live chat, Chat bot Funnel, Full Digital experience.

The Smart Contact method is based on attention to detail and the ability of the workflow to self-improve in order to maximise results: defining business requirements and targets; identifying and assessing competitive factors; defining a marketing strategy and selecting channels; managing campaigns across multiple channels; implementing innovative funnels through multi-channel strategies; governing the end-to-end process and monitoring performance in real time; processing KPIs and adjusting data and making investments more efficient.

Smart Contact saw steady growth in 2021:

- Revenues: 12.4 million Euro, +12% (2020: 11.0 million Euro)
- EBITDA: 1.9 million Euro, +60% (2020: 1.2 million Euro); EBITDA margin: 15.0% (2020: 10.5%)
- Net Profit: 0.6 million Euro, +18% (2020: 0.5 million Euro)
- Net Financial Position: 0.5 million Euro deficit (2020: 0.4 million Euro deficit).

Pierluigi Ghiani and **Francesco Simula**, co-founders of **Smart Contact**, said: "We strongly believe that being able to rely on the complementarity of skills, constantly paying attention to changes, and riding the wave of innovation are key to seizing the opportunities offered by this era—and this is why it is a privilege for us to join MeglioQuesto, so as to tackle and overcome the challenges of the near future together with them".

Structure of the Transaction

The Transaction will be carried out for a maximum consideration of € 6.254 million for the purchase of 51%

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of Smart Contact's capital (the "Consideration") and will be subject to a number of contractually agreed price adjustments based on the actual NFP and the change in NWC at the closing (the "Adjustments"). The Consideration will therefore be settled in cash in two instalments: a First Instalment of € 2.5 million on the date of the closing, and a Second Instalment for the remainder, to be paid no later than 15 December 2022.

With regard to the remaining shares (49%) of Smart Contacta reserved capital increase will be resolved no later than 15 October 2022. The Rights Issue will raise up to € 6 million by issuing a maximum of 1,251,875 ordinary shares in a single tranche at an issue price of € 4.8 per share.

As part of the agreement entered into for the purpose of the Transaction, the Sellers will be bound by a specific lock-up commitment in relation to MeglioQuesto's shares received, for a term of 24 months effective from the date of the closing.

In addition, under the agreement MeglioQuesto is to pay an earn-out, consisting of additional amounts paid by transferring MeglioQuesto shares to the Sellers, as part of the overall consideration for the shares—provided specific profitability targets for the years 2023, 2024 and 2025 are met.

In addition to the foregoing, at the closing, MeglioQuesto and the Sellers will enter into management agreements governing the terms and conditions of dealings between them in their capacity as directors of Smart Contact.

Subject to a number of conditions precedent usually applicable to agreements of this kind, the Transaction is expected to close by 30 June 2022.

The arrangements underlying the Transaction include terms and conditions deemed as customary for deals of this nature, including Sellers' indemnification obligations and warranties related thereto.

To service the Group's development strategy, i) the resources deriving from the recently resolved Bond Loan and which is expected to be issued approximately by the end of the current month will contribute as well as ii) any further raising of capital deriving from the conversion of the warrants that will be exercised in their first window from 13 to 24 June 2022.

The Transaction does not qualify as substantial under Article 12 of Euronext Growth Milan Rules for Companies, as it does not exceed 25% in any of the class tests.

For legal aspects Smart Contact partners were assisted by lawyers Maurizio Piras and Nicola Littarru by Legit a law firm based in Cagliari and by Alvarium as M&A advisor, with a team coordinated by the Associate Partner Federico Lonoce.

MeglioQuesto (1CALL:IM – ISIN IT0005450173) is a customer interaction company with a multi-channel offer aimed at top tier customers in the telco, multiutility, finance and insurance sectors. MeglioQuesto is a market leader, with its articulated multi-channel offer based on customised solutions for the acquisition and management of relationships with end consumers. The Group operates along the following business lines: "*Customer acquisition*", with a focus on all services aimed at increasing and developing companies' customer base through activities designed for the acquisition of new end customers or through up-selling and cross-selling activities on already active users; "*Customer management*", with a focus on customer care services and, in particular, on all services relating to the management of relations between the company and end customers, including phone, sales and technical assistance services, file management and back office activities.

Identification codes

Ordinary shares: ISIN IT0005450173 (Ticker 1CALL)

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MeglioQuesto 2021-2025 Warrants: ISIN IT0005450207 (Ticker W1CALL)

Press release available on www.meglioquesto.it and www.1info.it

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