



## **MAPS: AMENDMENTS TO THE SHAREHOLDERS' AGREEMENT**

Parma, 03 August 2022

**MAPS S.p.A. (MAPS: IM; IT0005364333)**, Innovative SME listed on Euronext Growth Milan, active in the digital transformation sector (the "**Company**"), announces that, on 29<sup>th</sup> July 2022, the parties adhering to the shareholders' agreements entered into on 28 February 2019 (the "**Agreement**"), i.e.: Marco Ciscato ("**MC**"), Maurizio Pontremoli ("**MP**"), Gian Luca Cattani, Domenico Miglietta, Paolo Ciscato and Giorgio Ciscato, together representing 54.41% of the Company's share capital, informed the latter of the amendments and of the additions made today to some of the provisions of the Agreement (the "**Amendments**").

It should be noted, to the extent necessary, that the Amendments did not concern the duration of the Agreement, equal to 5 years from the date of admission of the Company's shares on EGM (respectively, the "**Effective Date**" and the "**Duration**").

The Amendments are therefore aimed at the introduction, or modification, of certain provisions of the Agreement concerning, in particular:

- the establishment of the "Signatories' Meeting" (the "**Signatories' Meeting**"), which is competent to take binding resolutions for all parties to the Agreement (the "**Signatories**") on specific matters, such as, among others, (i) the submission and composition of the lists for the appointment of the Board of Directors and the Board of Auditors (respectively, the "**BoD List**" and the "**BoA List**"); (ii) the issuance of the authorisation for the purchase of Maps shares likely to increase the shareholdings of the Signatories beyond the percentage measure referred to in art. 109 of the Consolidated Finance Act (the "**Purchase Authorisation**"); (iii) the adhesion of new parties to the Agreement (the "**Adhesion of New Signatories**"); (iv) the adhesion, in the event of the death of the Signatories, of the respective heirs to the Agreement (the "**Adhesion of the Heirs**");
- the constitutive and deliberative quorums strengthened within the Signatories' Meeting for: (i) the composition of the list of the BoD (for which the favourable vote of MC and MP is required); (ii) the appointment of the Chair of the Signatories' Meeting; and (iii) the Adhesion of the New Signatories;
- the discipline of the pre-emption right of the Signatories in case of transfer of the shareholding to third parties, both for the hypothesis of transfers by private agreement and on the market;
- the discipline of the Purchase Authorisation;
- the discipline of the Adhesion of New Signatories;
- the discipline of the Adhesion of the Heirs.

Lastly, it is noted that the Signatories have undertaken to maintain the lock-up of the Maps shares until the expiry of the Duration of the Agreement.

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### **MAPS GROUP**

Founded in 2002, MAPS is an Innovative SME operating in the digital transformation sector. With its registered office in Parma and with approximately 200 employees, it produces and distributes software for the analysis of big data that allows client companies to manage and analyse large quantities of data and information, helping them make strategic and operational decisions and define new business models. Operating in a context characterised by high growth potential: investments in



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digital transformation estimated for the three-year period 2022-2024 are approximately \$6.3 billion with a CAGR of 16.5% (Source: IDC). MAPS operates through three business units focused respectively on the Health, Energy and Sustainability (ESG) sectors, providing solutions to a portfolio of over 500 highly loyal customers. Through its *Patient Journey* product line, MAPS is positioned as a leader in the field of patient reception in healthcare facilities, presiding over the market with over 1,500 installations, managing 36 million patient admissions nationwide. Thanks to ROSE, an intelligent energy management platform, MAPS now supports the main trends in the energy transition leading to the emergence of new business models based on flexibility, such as the energy communities. In terms of sustainability, GZOOM's *value governance* solution is now used by over 70 Italian organisations to measure objectives, manage risks, and share their non-financial performance. The Group is investing on an ongoing basis in R&D: in the last 3 years it has allocated a total of €5.3 million to innovation. The *Research & Solutions* division, set up in 2016, is responsible for identifying market needs and evolving software solutions.

The Group closes 2021 with consolidated revenues of €21.5 million (+20% compared to 2020) - with significant growth in revenues from Healthcare (+62%) and ESG (+69%) markets - and EBITDA of €5 million (23.3% EBITDA Margin). In the last three years MAPS has more than tripled its revenues from its proprietary solutions (15.2 million in 2021, or 72% of consolidated revenues). The company is characterised by high levels of recurring revenues: recurring fee revenues reached 34% of consolidated operating revenues in 2021 (CAGR 2018-2021 of 38%). The Group's organic growth has been accompanied by significant M&A activity, with the acquisition of IG Consulting (2011), Artexe (2018), Roidalty (2019), SCS Computers (2020), IASI (2021) and I-TEL (2022).

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## **CONTACTS**

MAPS  
T +390521052300  
[info@mapsgroup.it](mailto:info@mapsgroup.it)

Marco Ciscato – Investor Relations Manager  
[ir@mapsgroup.it](mailto:ir@mapsgroup.it)

EURONEXT GROWTH ADVISOR  
BPER Banca | T +390272 74 92 29  
[maps@bper.it](mailto:maps@bper.it)

INVESTOR RELATIONS & FINANCIAL MEDIA  
IR Top Consulting | T +390245473884  
Maria Antonietta Pireddu, [m.pireddu@irtop.com](mailto:m.pireddu@irtop.com)  
Domenico Gentile, [d.gentile@irtop.com](mailto:d.gentile@irtop.com) | Antonio Buozi, [a.buozi@irtop.com](mailto:a.buozi@irtop.com)