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MAPS GROUP: € 4 MILLION DEBENTURE LOAN ISSUED, THE AMOUNT IS NOT CONVERTIBLE

The instrument is part of the Basket Bond programme backed by a guarantee from the European Investment Bank (EIB), aimed at supporting SMEs with alternative finance instruments, strengthening their competitiveness in Italy

Parma, 30 September 2022

MAPS (MAPS:IM; IT0005364333), an Innovative SME listed on Euronext Growth Milan and operating in the digital transformation sector, announces that yesterday, it issued a non-convertible bond loan, approved by the Board of Directors, pursuant to Article 2410 of the Italian Civil Code, on 26 September 2022, at a notary session, for a nominal amount of Euro 4 million and a duration of 6 years, including an 18-month pre-amortisation period (the '**Debenture Loan**' or the '**Transaction**').

The Debenture Loan was subscribed today by a Special Purpose Vehicle (SPV), which will issue securities that will be fully subscribed by BPER Banca S.p.A. and Cassa Depositi e Prestiti S.p.A. The Transaction will be backed by an EIB guarantee.

Marco Ciscato, Executive Chairman of **MAPS**: *"This financing allows us to pursue with momentum and determination the two objectives that the Maps Group considers decisive for the future: to continue acquiring, through the conclusion of operations that are already underway, but also by identifying new opportunities, and to support R&D investments that enable the implementation of proprietary software solutions. This transaction, which is part of Cassa Depositi e Prestiti's Basket Bond programme and which also sees the cooperation of BPER Banca, highlights how the solidity of our Group allows us to establish trusting and lasting relationships with some of Italy's leading financial players."*

The main terms and conditions of the Debenture Loan are set out below:

- **amount:** nominal Euro 4,000,000.00
- **denomination and minimum subscription lot:** Euro 100,000.00
- **issue price:** at par
- **manner and date of issue:** expected in one lump sum by December 2022
- **duration:** 6 years
- **circulation regime:** in the event of subsequent circulation, the bonds may only be transferred to qualified investors (as defined in Article 2 of EU Regulation 2017/1129)
- **interest rate:** variable Euribor 3M + 2.75% margin
- **coupon:** quarterly in arrears
- **repayment:** subject to the assumptions of early repayment and events of default, repayment will take place, following an 18-month pre-amortisation period, on the basis of a quarterly amortisation plan with constant principal instalments

Advisor

BPER Banca S.p.A., which will act in the transaction as arranger and co-investor, has been assisted in the drafting of the legal documentation by the law firm Bonelli Erede, with a team coordinated by the lawyer Giovanni Battaglia, while the issuer MAPS has been assisted by STARCLEX - Studio Legale Associato, with a team coordinated by partner Carlo Riganti.

MAPS GROUP

Founded in 2002, MAPS is an Innovative SME operating in the digital transformation sector. Based in Parma, with a further 9 operating sites and over 200 employees, it produces and distributes software solutions that enable companies to extract value



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from data in order to make better decisions and innovate their business models. It operates in an environment characterised by high growth potential: estimated investments in digital transformation in the three-year period 2022-2024 are around 6,300 billion dollars with a CAGR of 16.5% (Source: IDC). MAPS operates through 3 business units focused on the Health, Energy and Sustainability (ESG) sectors respectively, providing solutions to a portfolio of more than 500 highly loyal customers. Through the Patient Journey line of products, it is a leader in the sector of patient reception in healthcare facilities, presiding over the market with over 1,500 installations, which manage 36 million patient access paths nationwide. Thanks to ROSE, an intelligent energy management platform, MAPS now supports major energy transition trends that lead to the emergence of new business models based on flexibility such as energy communities. In the field of sustainability, the GZOOM value governance solution is now used by more than 70 Italian organisations to measure targets, manage risks and share their non-financial performance. The Group constantly invests in R&D: in the last three years it has allocated a total of Euro 5.3 million to innovation. The Research & Solutions division, established in 2016, is responsible for identifying market needs and evolving software solutions. The Group closes 2021 with consolidated revenue of Euro 21.5 million (+20% compared to 2020) - with significant growth in revenue from Healthcare (+62%) and ESG (+69%) markets - and EBITDA of Euro 5 million (23.3% EBITDA Margin). In the last three years, MAPS has more than tripled its revenues from 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 represented 34% of consolidated operating revenues in 2021 (2018-2021 CAGR of 38%). The Group's organic growth has been accompanied by a significant M&A activity, with the acquisition of IG Consulting (2011), Artexe (2018), Royalty (2019), SCS Computers (2020), IASI (2021) and I-TEL (2022).

Release available on www.emarketstorage.com and on www.mapsgroup.it

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