



**PRESS RELEASE**

## **ALMAWAVE S.P.A. – FINAL NOTICE OF THE STABILIZATION OPERATION AND EXERCISING OF GREENSHOE OPTION**

Rome, 9 April 2021 – Almaxwave S.p.A. (Ticker: AIW), leading Italian company in Artificial Intelligence (AI), natural language analysis and Big Data services listed on the AIM market of the Italian Stock Exchange, based on the information provided by Banca Akros S.p.A., as the entity appointed to perform stabilization operations in relation to the offering of Almaxwave S.p.A. Ordinary shares (ISIN IT0005434615), hereby announces that the greenshoe option was fully exercised today relative to 635,294 newly issued shares. With the exercising of the greenshoe option, the stabilization period ends, effective immediately.

It should be noted that the purchase price of the greenshoe option shares is €4.25 per share – corresponding to the offering price established in the context of the institutional placement – for a total countervalue of €2.7 million, gross of commissions paid in the context of the institutional placement.

The value date of the greenshoe option settlement will be 12 April 2021 and, on the same date, the shares acquired from exercising the greenshoe option will be delivered to the shareholder Almaxviva

S.p.A. as closure of the over-allotment option of the same granted to Banca Akros S.p.A.

Based on the information provided by Banca Akros S.p.A., as agent for the stabilization of Almaxwave ordinary shares and also on behalf of the same, Almaxwave announces that during the stabilization period, from the start date of Almaxwave ordinary shares trading on AIM Italia (11 March 2021) up to the present date, no stabilization operation has been conducted.

Therefore, based on the above, in the context of the institutional placement, a total of 7,058,823 newly issued ordinary shares were placed for a total collection of €30 million and a free float of 26.09%.

### **Almaxwave Profile**

Almaxwave S.p.A. is a leading Italian company in Artificial Intelligence and natural written and spoken language analysis. Almaxwave has cutting-edge proprietary technologies and applied services to substantiate the potential of AI in the digital evolution of companies and local government. It has an international presence with the companies Almaxwave do Brasil, Almaxwave USA and PerVoice, dedicated technological laboratories and more than 220 professionals who are highly competent in enabling technologies and major frameworks - Big Data, Data Science, Machine Learning, AI Architecture and Integration - as well as a profound knowledge of business processes.

Almawave's technological assets, conceived and created as models of natural experience in the interaction between man and machine, allow text and voice to be interpreted in over 30 languages, as well as multichannel interaction, analyzing data and information with a view to enhancing knowledge and automation. The company, part of the Almaviva group, began as Almaviva Consulting S.r.l., taking on the name Almawave in 2010, the year in which it also launched its Brazilian subsidiary (Almawave do Brasil). In 2013, it acquired control of the company PerVoice S.p.A., created as a spin-off of the Bruno Kessler Foundation. In 2017, along with Almaviva and other partners, it was awarded 2 lots of the Consip tender for the public connectivity system. The company can count on more than 100 customers and more than 30 thousand users of its platforms.

Almawave finished the first 9 months of 2020 with proceeds equal to €18 million, up 32.8% compared to the same period the previous year, an Ebitda of €4 million (+17.3%), an operating Free Cash Flow prior to investments of €5.2 million and a generation of cash flow net of investments of €2.3 million. The results fall within a growth trend of the last accounting periods: between 2017 and 2019, proceeds went from €13.9 million to €21.3 million with a compound annual growth rate (CAGR) of 24%. In the same three-year period, the Ebitda increased in line with the turnover.

The strong generation of cash flow, despite the robust investments in Research & Development, is a further testament of solidity and sustainability in the company's growth path.

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