



## PRESS RELEASE

### **ALMAWAVE: +7.29% IN THE FIRST DAY ON AIM ITALIA**

*CEO Valeria Sandei: "The result of the placement demonstrates how the AI sector is also strategic for the market. Further motivation to achieve our growth goals, in Italy and abroad."*

Rome, 11 March 2021 – Almaxwave S.p.A. (Ticker: AIW), leading Italian company in Artificial Intelligence (AI), natural language analysis and Big Data services, closed its first day of trading on the AIM Italia market, the multilateral trading system organized and managed by Borsa Italiana S.p.A., up 7.29% compared to the listing price of €4.25 per share, closing trading at €4.56. Traded on the market in today's session were 901,562 thousand shares, for a countervalue of about €4.3 million. Almaxwave capitalization is equal to about €120.5 million.

Valeria Sandei, Almaxwave Chief Executive Officer, states: *"The good result of the placement and the welcome from the market on this first day of trading makes us even prouder of the path the entire team has taken so far. And it confirms how much our sector, our business areas and the Artificial Intelligence world in general, besides determining the future of our society, are also strategic for investors. Our company has begun a new stage of life today and we are looking to the future even more confidently."*

#### **Placement**

The placement concerned (i) 6,423,529 newly issued shares, as well as (ii) 635,294 shares, deriving from the exercise of the over allotment option granted by Almaxviva S.p.A. Therefore the overall offer concerned a total of 7,058,823 ordinary shares for a countervalue of about €30 million. In the area of the agreements stipulated for the placement, a tranche of the increase in capital functional to the listing process, no higher than the value of €2.7 million for the subscription of a maximum of 635,294 shares, was reserved for the service of an option granted to the Global Coordinator ("greenshoe option"), for the purpose of covering the repayment obligation deriving from the over-allotment of the placement and the stabilization activity. The Global Coordinator will be able to exercise this option, fully or partially, up to 30 days after the start date of trading of the shares on AIM Italia.

The demand received at the placement price, as a testament to the success achieved with the financial community, was greater than €41 million. At the placement price, the overall demand is about 1.5 times the offer. It should be noted that about 40% of the overall demand at the placement price came from foreign investors.

At the outcome of the placement, Almwave S.p.A.'s share capital is comprised of a total of 26,423,529 ordinary shares (27,058,823 ordinary shares assuming the full exercise of the greenshoe option) with floating equal to 24.31% (26.09% assuming the full exercise of the greenshoe option).

In the operation of admission to trading on AIM Italia, Almwave is assisted by Banca Akros (Global Coordinator, Joint Bookrunner and Specialist), Alantra (Joint Bookrunner), Banca Mediolanum (Financial Advisor and Nomad), PwC (Strategic Business Plan Advisor), EY (Auditing Company), Epyon (Advisor for data outside the accounts), Gianni & Origoni (Deal Counsel), Thanai Bernardini (Communication Advisor), Twin and Hear-IR (IR Advisor).

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The Admission document is available at the legal headquarters and on the website [www.almawave.it](http://www.almawave.it), in the Investor Relations section.

### **Almwave Profile**

Almwave S.p.A. is a leading Italian company in Artificial Intelligence and natural written and spoken language analysis. Almwave 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 Almwave do Brasil, Almwave 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.

Almwave'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 Almviva group, began as Almviva Consulting S.r.l., taking on the name Almwave in 2010, the year in which it also launched its Brazilian subsidiary (Almwave 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 Almviva 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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