

PRESS RELEASE
NOTIFICATION OF CERTIFICATION OF CHANGE IN SHARE CAPITAL

Rome, 20 April 2021 – Almwave S.p.A. (Ticker: AIW), a leading Italian company in Artificial Intelligence (AI), natural language analysis and Big Data services listed on the AIM market of Borsa Italiana, announces that, following the full exercise of the greenshoe option (as also notified on 9 April 2021) relating to 635,294 newly issued shares - the certification of which was filed today with the competent Register of Companies pursuant to Article 2444, paragraph 1 of the Italian Civil Code - the authorised, subscribed and paid-up share capital amounts to €270,588.23, divided into 27,058,823 ordinary shares (with no par value).

The table below summarises the evolution of the share capital following the full exercise of the greenshoe option:

	Current share capital			Previous share capital		
	Euro	No. of shares	Unit nominal value	Euro	No. of shares	Unit nominal value
Total, of which:	270,588.23	27,058,823	N/A	264,235.29	26,423,529	N/A
Ordinary shares	270,588.23	27,058,823	N/A	264,235.29	26,423,529	N/A

Almwave Profile

Almwave S.p.A. is a leading Italian company in Artificial Intelligence and in the analysis of written and spoken natural language. Almwave has state-of-the-art proprietary technologies and services applied to realise the potential of AI in the digital evolution of companies and public administrations. It has an international presence with the companies Almwave do Brasil, Almwave USA and PerVoice. It has dedicated technology laboratories and over 220 highly-skilled professionals in terms of enabling technologies and main frameworks - Big Data, Data Science, Machine Learning, AI Architectures and Integration - as well as an extensive knowledge of business processes.

Almwave's technological assets, designed and built as a model of natural experience in the interaction between man and machine, enable the interpretation of text and voice in over 30 languages, interacting in a multichannel way, analysing data and information with a view to enhancing of knowledge and automation. The company, which is part of the Almviva group, was founded as Almviva Consulting S.r.l., later 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., founded as a spin-off of the Bruno Kessler Foundation. In 2017, together with

Almaviva and other partners, it was awarded two lots of the Consip tender for the public connectivity system. The company has over 100 customers and more than 30 thousand users of its platforms.

Almawave closed 2020 with revenues of €26.9 million, up 26% at current exchange rates compared with the previous year (+29.0% at constant exchange rates). The results in 2020 are part of a constant growth trend of recent years: between 2017 and 2019, revenues increased from €13.9 million to €21.3 million, with an average compound annual increase (CAGR) of 24%. In the same three-year period, EBITDA rose in line with turnover.

The strong cash generation, despite the robust investments in Research & Development, is further evidence of the company's soundness and sustainability in terms of its growth.

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