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Oggetto : MAPS GROUP: ACQUISITION OF
ENERGENIUS S.R.L. COMPLETED

Testo del comunicato

Vedi allegato.



MAPS GROUP
SHARING KNOWLEDGE



MAPS GROUP: ACQUISITION OF ENERGENIUS S.R.L. COMPLETED

After 51% of the share capital was acquired in October 2022, the remaining 49% stake was acquired from the minority shareholders

Parma, 2 May 2023

MAPS (MAPS: IM; IT0005364333), an Innovative SME listed on Euronext Growth Milan and active in the digital transformation sector, following the press releases of 15 September and 11 October 2022, announces that on 28 April 2023 the acquisition of 49% of the share capital of Energenius S.r.l. (hereinafter “Energenius”) was completed for a total amount of Euro 2,800,000.00. This value was determined on the basis of the company's financial statements as at 31 December 2022 and the related NFP.

The Purchase Price is paid in cash to the Sellers as follows:

- Euro 375,000, as a confirmatory deposit, disbursed in October 2022;
- Euro 1,825,000 paid on 28 April 2023;
- The remaining sum of Euro 600,000, net of any indemnities due pursuant to the investment contract, will be paid at the end of the 24th month following the closing.

The closing is the finalisation of a structured transaction for the acquisition of 100% of the share capital of Energenius, already started with the acquisition of a 51% stake held by the majority shareholders in October 2022.

Marco Ciscato, Executive Chairman of Maps, stated: *“The completion of the Energenius acquisition represents an important step in the strategic growth of our Maps Energy Business Unit and allows us to consolidate our positioning in the market. Thanks to the immediate synergy between our solutions, we are now able to provide customers with enhanced solutions, with the ability to carry out advanced analyses on energy consumption and optimise their use. These qualities, combined with our ROSE solution, allow us to offer a complete product for the optimal management of Energy Communities. Furthermore, in Energenius we immediately found a brilliant and qualified operational management. These resources, who will work with us from today, will increase the Group's skills, improving our specific know-how”.*

Energenius is an innovative start-up active in the energy efficiency market. It has developed GEM (Genius Energy Manager), a proprietary platform for advanced analysis and optimisation of energy consumption (also through forecasting models), aimed at companies, particularly in the industrial and retail sectors. In 2022, it recorded a Production Value of Euro 2,009,262, an Adjusted EBITDA of Euro 767,371 and an Adjusted Net Financial Debt of Euro -343,995 (cash).

For more information, please refer to the press releases of 15 September and 11 October 2022.



Share Capital: fully paid-up €1,387,747.48
Tax Code and VAT No. 01977490356 - Economic and Administrative
Index PR-240225 - SDI: M5UXCRI



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 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), Royalty (2019), SCS Computers (2020), IASI (2021), I-TEL (2022) and Energenius (2022).

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

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