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Oggetto : THE SUBSIDIARY TINEXTA INNOVATION
HUB EXERCISES THE CALL OPTION TO
ACQUIRE 25% OF THE SHARE CAPITAL OF
ABF GROUP S.A.S. ("ABF GROUP")

Testo del comunicato

Vedi allegato



PRESS RELEASE

TINEXTA: THE SUBSIDIARY TINEXTA INNOVATION HUB EXERCISES THE CALL OPTION TO ACQUIRE 25% OF THE SHARE CAPITAL OF ABF GROUP S.A.S. (“ABF GROUP”)

Rome, May 19, 2025. Tinexta S.p.A., a leader company in the Digital Trust, Cybersecurity and Business Innovation services (“**Tinexta**”), announces that on the date hereof its controlled company Tinexta Innovation Hub S.p.A. (“**TIH**”) sent a notice of exercise of a call option linked to a “Significant Underperformance” event (the “**ABF Call**”) to ABF Holding (“**ABF Holding**”), a company whose corporate capital is owned by three founding shareholders (who have maintained management roles in the ABF Group), concerning the 25% of the corporate capital of ABF Group.

We remind that on January 18, 2024, as announced on such date, TIH (formerly Warrant HUB S.p.A.) purchased 73.9% of the corporate capital of ABF Group for a cash consideration of Euro 72.5 million. The conditions for the payment by TIH of the two Earn-outs, linked to the 2023 and 2024 performances, for an overall amount of Euro 17.2 million, have not been fulfilled.

The ABF Call could have been exercised, upon the FY 2024 results, on ABF Group’s shares held by ABF Holding in the event that, inter alia, ABF Group’s EBITDA was at least 35% lower than the annual EBITDA forecast in the business plan agreed upon at the closing date of the acquisition of the majority stake.

Based on the formula envisaged for the ABF Call, the result is a negative value. Therefore, the exercise price of the ABF Call had been determined to be equal to Euro 1.00.

Following the purchase of the shares subject to the ABF Call, the founding shareholders will exit both the share capital and their respective managerial roles, and the share capital of ABF Group will be held approximately 99% by TIH, with the remaining portion held by certain managers. Put and call options are in place, to be exercised, among other things, following the approval of the financial statements as of December 31, 2028, concerning the shares held by the managers.

Tinexta considers the exercise of the ABF Call Option to be of utmost importance in order to achieve full management of ABF Group, with the aim of initiating decisive operational and commercial actions to enhance the value of the skills and expertise within the company, as well as the investment made, in line with the objectives set at the time of the acquisition.

Tinexta Group confirms FY2025 economic guidance. The debt ratio will - accordingly - reflect the positive effects of the exercise of the aforementioned call option.



TINEXTA SpA

Tinexta is an industrial Group that offers innovative solutions for the digital transformation and growth of companies, professionals and institutions. Listed on the Euronext STAR Milan (MIC: MTAA), it is included in the European Tech Leader index as a high-growth tech company. Based in Italy and present in 12 countries from Europe to Latin America with over 3.000 employees, Tinexta is active in the strategic Digital Trust, Cyber Security and Business Innovation sectors. As at 31 December 2024, the Group reported consolidated revenues of € 455 million, Adjusted EBITDA of € 111 million and Net profit of € 25 million.

tinexta.com | Stock ticker: TNXT, ISIN Code IT0005037210

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