
PRESS RELEASE

*A further step forward in the development of an integrated group
A leader in advanced value-added services for SMEs*

Warrant Hub Acquires Privacy Lab, active in GDPR Compliance

Correggio/Rome, 20 December 2019 – Warrant Hub S.p.A. (“Warrant Hub”), a leader in business advisory for subsidized finance and member of the **Tinexta Group**, announces the acquisition of **PrivacyLab S.r.l. (“Privacy Lab”)**, a company operating in the sale of licenses, consulting, training and tools for managing **GDPR** compliance.

Warrant Hub Chairman Pier Andrea Chevallard commented, *"With this acquisition we are proceeding to build an integrated group that provides an advanced range of high-value services for Italian companies."*

Fiorenzo Belleli, Managing Director and founder of Warrant Hub, signed today the agreement to acquire 60% of the capital of Privacy Lab and pointed out: *"With GDPR a new market has been born where companies need expert and efficient assistance to adapt to the new Privacy rules, which are essential in the today's digital world. Privacylab is a young and well-managed company. By leveraging on Warrant Hub's complementary skills and solid customer base, we aim to realize significant growth synergies."*

The acquisition of Privacylab will allow Warrant Hub to:

- Integrate a supplier of one of the most complete GDPR compliance software solutions available on the market today, which can be easily cross-sold in the commercial offers of other Tinexta Group companies;
- articulate around PrivacyLab products privacy consultancy projects that will allow us to deepen our knowledge of our clients' business processes, thereby laying the foundation for being the reference point for subsequent cybersecurity projects and digital transformation;
- Exploiting the platform's development potential abroad to accelerate Warrant Hub's international presence.

The acquisition is part of the process of diversifying the offer in an Industry 4.0 framework by leveraging the *know-how* related to consulting to engender innovation, already offered by Warrant Innovation Lab, and by focusing the growth strategy on developing solutions that are easily scalable.

It is estimated that Privacy Lab's revenues for 2019 will equal approximately €1.2 million and EBITDA will equal €300 thousand.

A partial payment of the purchase price for 60% of Privacy Lab's capital has been set at €612 thousand and will be paid at the Closing, which is foreseen to take place in January 2020.

With regard to the transaction, it has been agreed that with the approval of the financial statements that close at 31 December 2019, a further payment will be paid as a type of price integration that will be calculated on the basis of Adjusted EBITDA and the Net Financial Position at 31 December 2019. This additional consideration will be paid 50% at 30 June 2020 and the remaining 50% at 31 December 2020.

Warrant Hub, through a system of PUT&CALL options, has the possibility of acquiring the remaining 40% of Privacy Lab in 2022 after the approval of the financial statements for the fiscal year closing at 31 December 2021.

Warrant Hub was assisted by Gitti & Partners as legal advisor, Epyon Consulting for the financial Due diligence and Lodovici & Partners as fiscal advisor.

Warrant Hub S.p.A.

Warrant Hub Warrant Hub (already Warrant Group), founded in 1995, is a leading company in Facilitated Finance and consulting services for SMEs and large companies. In addition to its headquarters in Correggio (RE), Warrant is also present on the national territory in : Milan, Bergamo, Piosasco (TO), Casalecchio di Reno (BO) and Rome. She joined the Tinexta Group in November 2017 in the Innovation & Marketing Services Business Unit, boasting more than 200 professionals and more than 4000 client companies nationwide. Warrant advises companies in all sectors on the following areas of expertise: Facilitated Finance (regional, national; automatic incentives), European funding (through the *European Funding Division* and the "beWarrant" company in Brussels, Warrant supports companies under the European Framework Programme in Research and Innovation - Horizon 2020), Enterprise Finance, Energy (Energy Diagnosis – Excise Recovery – Energy Facilities) and, finally, Innovation, Digital Transformation and Technology Transfer (through the subsidiary "Warrant Innovation Lab S.r.l.").

Tinexta Group

Tinexta S.p.A., listed on the STAR segment of the Milan Stock Exchange, **reported the following Consolidated results at 31 December 2018: Revenues of €239.6 million, EBITDA of €66.0 million and Net Profit of €33.1 million.** Tinexta Group is one of the leading operators in Italy in its three areas of business: Digital Trust, Credit Information & Management and Innovation and Marketing Services. The Digital Trust Business Unit delivers, through InfoCert S.p.A., Visura S.p.A., Sixtema S.p.A. and the Spanish company Camerfirma S.A., products and services for digitization, electronic invoicing, certified e-mail (PEC) and digital signature as well as services for professionals, associations and SMEs. In December 2018 InfoCert also purchased 50% of LuxTrust S.A. to form a strategic joint venture to expand in Digital Trust industry in Europe. In the Credit Information and Management Business Unit, Innolva S.p.A. and its subsidiaries offer services to support decision making such as corporate financial statements and real estate information, aggregate reports, synthetic ratings, decision models, credit ratings and credit recovery, while ReValuta S.p.A. offers primarily real estate appraisals and evaluations. In the Innovation and Marketing Services Business Unit, Warrant Hub is a leader in consultancy to obtain subsidized financing and for industrial innovation, while Co.Mark S.p.A. provides Temporary Export Management consulting to SMEs to support them in commercial expansion. As at 31 December 2018, the Group staff numbered 1,294 employees.

For more information:

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