

Exprivia BINDING OFFER FOR THE ACQUISITION OF BALANCE S.P.A.

- ICT company specialising in Salesforce services, partner since 2011
- With over 100 certified specialists, it counts major groups in finance and industry among its customers 11 dicembre 2023.

Exprivia S.p.A. - a company listed on the Euronext Milan market of Borsa Italiana [XPR.MI] - has today signed a binding offer for the acquisition of 85% of Balance S.p.A., an ICT services company operating mainly in the field of Salesforce services, world leader in Cloud-based customer relationship management (CRM) solutions. Balance, which has been on the market for more than ten years and specialises in Salesforce and AWS solutions, has more than 100 multi-certified Salesforce specialists and a turnover that exceeded EUR 8 million in 2022; it counts among its direct customers some important names on the Italian financial and industrial scene, in the consumer credit, luxury, utilities and manufacturing sectors.

Exprivia and Balance's current shareholders have committed to underwrite a cash capital increase, of which Exprivia's share will be equal to EUR 1.5 million, financed with its own means; the aim is to provide Balance with the financial resources to be able to pursue its growth and development objectives foreseen for the next 4 years. The binding offer is subject to the positive outcome of the due diligence normally foreseen for similar transactions and to the approval of Exprivia's main financing banks; the closing is expected by 28 February 2024.

The binding offer envisages the recognition to Balance's current shareholders of a potential earn-out that will be calculated on the basis of market multiples and the economic-financial results of the years 2024-2027; the potential earn-out up to an amount equal to EUR 6 million will be recognised to the extent of 100%, while any portion exceeding this threshold will be recognised to the extent of 50%.

"This operation represents a further step in the growth of the Exprivia group. The main objective of our innovation strategy is, in fact, to strengthen our offering by providing advanced and customised solutions, particularly in the Finance, Industry and Utilities sectors," says Domenico Favuzzi, Exprivia's president and CEO. The synergy between the two companies will allow us to accelerate innovative processes and optimise activities towards our customers, providing a wider range of tools to improve the management of modern business operations'.

"As Balance, we look forward with great enthusiasm to the beginning of this new chapter in our journey. Exprivia represents an extraordinary opportunity for us to grow and develop. We are excited to be able to further enhance our human resources and consolidate our leadership position in the Salesforce ecosystem, an area in which we have proven our expertise for more than 10 years."

Through the integration with Exprivia, Balance aims to better serve its customers, to further improve the quality of its services and to benefit from the expertise and skills of a large international Group,' says Balance's CEO Pasquale DeLucia.

