

MAJORITY STAKE OF TESI ELETTRONICA E SISTEMI INFORMATIVI S.P.A. ACQUIRED

- Acquisition formalised of 65% of TESI's shares.
- In 2021, the TESI Group recorded Revenue of € 29.0 mln and EBITDA of € 11.7 mln.
- The enterprise value of 100% of the TESI Group is € 90.1 mln.
- The Gpi Group welcomes more than 250 biomedical informatics specialists.

Trento, 21 November 2022

Further to the press release dated 23 May and the most recent announcement on 16 September, **GPI S.p.A. (GPI:IM)**, a company listed on the EXM market and a leader in Information Systems and Services for the Health and Social Care sector, announces that today the acquisition of 65% of the share capital of TESI ELETTRONICA E SISTEMI INFORMATIVI S.p.A. ("TESI") was formalised.

TESI ELETTRONICA E SISTEMI INFORMATIVI S.p.A. and its subsidiaries (two Italian Companies and three foreign Companies in Mexico, Brazil and Colombia) make up the TESI Group (the "TESI Group"), a creator of information technology solutions for the world of healthcare.

In 2021, the TESI Group recorded Revenue of € 29.0 mln, EBITDA of € 11.7 mln¹ and an enterprise value of € 90.1 mln.

The consideration for the acquisition of the 65% stake in TESI amounts to € 58.5 mln, including € 8 mln already paid at the signing and € 22.2 mln to be paid by 31 January 2023. The € 28.3 mln paid at the closing was funded using a combination of available liquidity and short-term bank loans.

The consideration for the remaining 35% stake, which is subject to put & call options, will be calculated on the basis of the TESI Group's consolidated results for FY 2024.

With reference to the preliminary data announced on 14 September, the transaction has a positive impact on the forecasts provided to the market, although not to a significant extent as it was concluded in the final month of the current year.

¹ Values in accordance with IFRS.

TESI, founded in 1981, has developed a modular suite of software to support the diagnostic, clinical and reception activities of public and private health care facilities and territorial medicine networks. The product range includes vertical solutions for specific application areas. Over the years, it has developed a territorial technical assistance network that guarantees H24 services to Italian customers and has carried out a geographical expansion project in Mexico (since 1991), Brazil (2006), Colombia (2010), Spain and Poland (2020). The TESI Group provides its systems and services to more than **300 analytical laboratories, 200 transfusion centres and more than 200 clinical imaging departments** of Italian and foreign customers.

The TESI Group's software solutions expand Gpi's offerings in the areas of diagnostics (analytical laboratories and pathological anatomy) and imaging for radiology, clinical and surgical departments and position the Gpi Group in application areas in which it was previously not present. In addition, the offer of Blood Management System and reception software is strengthened, while maintaining a high level of solution complementarity, which will allow for cross-selling to the respective customer bases and, above all, abroad.

The acquisition of TESI, which generates about two-thirds of its revenue abroad, is aligned with the strategic guidelines of the Gpi Group's 2022-2024 Strategic Business Plan, which calls for a decisive expansion of the Software SBA in high-margin sectors and with solutions capable of boosting its presence in foreign markets, particularly in Europe and the Americas.

TESI brings to the Gpi Group **more than 250 specialists in biomedical informatics**, valuable skills for customers and a strategic asset for growth. Since 2022, TESI has been certified as a "Great Place to Work" in Italy.

Fausto Manzana, Gpi's Chairman and CEO, commented:

"The finalisation of this acquisition marks a key milestone on our path of development. We are entering new markets, integrating valuable specialised skills and qualifying our offering in terms of both solutions (LIS and RIS/PACS) and domain knowledge. Our presence in international markets is enhanced, the synergies with our blood management systems are even more significant and the opportunities for innovative integration have multiplied." We believe we are on the right track to become a key international player in the field of diagnostic solutions".

Marco Nicoli, Chairman of TESI Group:

"Today marks the beginning of a new phase in TESI's industrial evolution: we proudly bring to the GPI Group more than 40 years of experience, cutting-edge technologies and software solutions, and the skills and talent of over 250 technicians, computer scientists and bioengineers, entering into a highly fruitful alliance based on shared goals and strong synergies.".

Gpi was assisted by Baldi & Partners Avvocati e Commercialisti for contractual, legal, tax and accounting consulting activities on the transaction and by Intermonte as Advisor.

GPI GROUP

GPI is the preferred partner for software, technologies and services for healthcare, social services and the public administration. Founded more than 30 years ago in Trento, GPI has grown through significant investments in M&A (in Italy and abroad) and R&D, which it carries out in partnership with leading Italian research centres and universities to share scientific, technological, functional and process knowledge applied to the e-health, e-welfare, well-being sectors.

Also drawing on the solutions and know-how gained from the companies that have joined its ecosystem, the Group has masterfully translated the needs of the healthcare industry into cutting-edge high-tech solutions and new service models that optimise prevention, diagnosis and care processes, improving people's lives.

The offer combines specialised IT expertise with advisory and design capabilities enabling it to operate in a range of business areas: Software, Care, Automation, ICT and Payment services.

The Company reported consolidated revenues of €326.9 million in 2021, with over 7,200 employees at year end and more than 2,700 customers in over 70 countries.

GPI was listed on Borsa Italiana in 2016 (AIM segment) and moved to the MTA (now EXM) market in 2018.

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Press release available at www.gpi.it and www.1info.it

CONTACTS

Investor Relations

GPI | Fabrizio Redavid, Lorenzo Giollo | investor.relations@gpi.it | T: +390461381515 | Via Ragazzi del '99, 13 - 38123 Trento

Media Relations

GPI | Daniela Filbier, Enrico Orfano | media.relations@gpi.it | T: +390461381515 | Via Ragazzi del '99, 13 - 38123 Trento

Specialist

Banca Akros | Bruno Mestice | bruno.mestice@bancaakros.it | T. +3902434441 | Viale Eginardo, 29 – 20149 Milan