

PRELIMINARY DATA FOR THE FIRST HALF OF 2022: VIGOROUS GROWTH WITH REVENUE +10% AND EBITDA +19%

MERGER PLANS OF SUBSIDIARIES ACCURA, GBIM AND PEOPLENV APPROVED ALL SHARES OF OSLO ITALIA ACQUIRED BOARD MEETING TO APPROVE HALF-YEARLY FINANCIAL STATEMENTS BROUGHT FORWARD TO 14 SEPTEMBER

- Revenue H1 22 > € 166.5 mln (H1 21 € 151.8 mln)
- EBITDA H1 22 > € 16.8 mln (H1 21 € 14.1 mln)
- All shares of Oslo Italia S.r.l. acquired
- Plans approved to merge the wholly-owned subsidiaries Accura S.r.l., GBIM S.r.l. and Peoplenav S.r.l. into GPI S.p.A.
- The financial calendar has changed: the Board meeting for the approval of the 2022 Half-Yearly Report has been brought forward to 14 September 2022.

Trento, 14 July 2022

The Board of Directors of GPI S.p.A., a company listed on Borsa Italiana's Euronext Milan Market and a leader in Information Systems and services for Healthcare and Social Services, examined today the preliminary consolidated results for the first half of 2022, which have not yet been independently audited. The Board of Directors will approve the results for the first half of 2022 on 14 September 2022, as scheduled in the financial calendar as modified today (see below).

The half-year ended 30 June 2022 shows **consolidated revenues** exceeding € 166.5m (+9.6% compared to € 151.8m in H1 21) and **consolidated EBITDA** exceeding € 16.8m (+19.1% compared to € 14.1m in H1 21), figures that confirm the Group's vigorous action to support the digitalisation of healthcare systems, which have proven to be a fundamental hub of countries' socio-economic and healthcare balance.

Growth, which was almost entirely organic, occurred in a counter-cyclical, defensive sector that challenges markets in turmoil as a result of a set of unfavourable global events.

The preliminary figures reflect the typical seasonality of the business in which the Group operates, with an impact expected to be more pronounced in the second half of the year both in terms of revenues and, above all, of margins.

In the first half of 2022, the GPI Group not only committed itself to managing activities related to revenue and EBITDA growth, but also laid the foundation for accelerated growth in the years to come through:

- the refinancing, which rationalized the management of the existing lines of credit and increased the resources for future acquisitions;

- the adoption of the new 2022-2024 Strategic Business Plan, which indicates the transactions that will lead to better results over the Plan period. For each Strategic Business Area, the Plan identifies the actions that will enable the Group to become a leader of the change taking place in the healthcare world, to multiply its presence abroad and to become a leader in software solutions for healthcare, particularly in Italy with the resources made available by the NRRP;
- the ongoing acquisition of the Tesi Group, which will bring increased revenues and an own EBITDA margin of more than 30% and will enrich the range of software solutions, expanding the portfolio to LIS (laboratory) and RIS/PACS (image management) systems, enabling significant cross- and up-selling activities;
- the ongoing capital increase, with investment by a major institutional partner playing a key role in the national strategy, with particular reference to the innovation of processes and technologies supporting the national health system.

All these transactions contribute to supporting the development process pursued by the Group, which expects to exceed half a billion in revenue in 2024 with an EBITDA margin of over 17%.

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Today GPI also acquired 34.65% of the shares of the subsidiary **Oslo Italia S.r.l.**, becoming its sole shareholder. Oslo Italia, based in Milan, is one of the leaders in business intelligence, business analytics and datawarehousing.

The transaction, finalised in execution of the preliminary investment agreement entered into on 16 January 2020 and disclosed to the market on the same date, is part of the broader strategy to strengthen GPI's product portfolio in ASA software, an area that is key to supporting the strategic decisions of healthcare institutions.

Oslo Italia ended financial year 2021 with revenue of € 6.3 mln and an EBITDA margin of 52%.

The purchase price for 34.65% of the shares is € 7.5 mln and is subject to possible adjustments related to prospective results.

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GPI's Board of Directors also approved **plans to merge** the wholly-owned subsidiaries Accura S.r.l., GBIM S.r.l. and Peoplenav S.r.l. into GPI S.p.A.

The merger, which is part of the rationalisation of the GPI Group's corporate structure, aims in particular to achieve greater simplification of business activities and procedures. The concentration of the activities of the companies to be merged within the Parent Company will in fact allow for greater administrative and management simplification and thus benefit from economic and operational synergies at the consolidated level.

The companies to be merged are – and will be at the date of completion of the merger deeds – wholly owned by GPI. Therefore, the aforesaid mergers will be completed using the simplified procedure pursuant to Article 2505 of the Italian Civil Code.

The transactions of the companies to be merged will be included in the financial statements of the surviving company GPI S.p.A. with effect from 1 January of the year in which the merger becomes effective, including for tax purposes.

The respective merger deeds will establish the effective date of the merger vis-à-vis third parties, pursuant to Article 2504-bis of the Italian Civil Code, which may also be later than the date of the last of the registrations provided for by Article 2504 of the Italian Civil Code.

There is no specific treatment to be reserved for certain categories of shareholders or special advantages for the directors of the participating companies.

Since the proposed merger qualifies as a merger by absorption of wholly owned companies, the provisions of Article 2505 of the Italian Civil Code apply and therefore, by express legislative provision, the provisions of Article 2501-ter, paragraph 1, numbers 3), 4) and 5) of the Italian Civil Code and of Articles 2501-quinquies and 2501-sexies of the Italian Civil Code do not apply.

Lastly, due to the relationship of control existing between GPI S.p.A. and the companies to be merged, it should be noted that the aforesaid mergers qualify as transactions between related parties pursuant to the Consob Regulation adopted by resolution No. 17221 of 12 March 2010, as subsequently amended and supplemented, and the Procedure for Transactions with Related Parties adopted by the Company.

However, the aforesaid mergers are excluded from the application of the specific procedure provided for therein, as they are transactions to be carried out with subsidiaries in which there are no significant interests of other related parties of GPI S.p.A.

For the approval of the aforementioned merger transactions, therefore, no opinion was required from the Control and Risk and Sustainable Development Committee – within the scope of the powers attributed to it on the subject of transactions with related parties.

Furthermore, no elements of significance or relevance emerged pursuant to the provisions of Articles 57 and 70, paragraph 6, of the Issuers' Regulations and Article 117 bis of Legislative Decree No. 58 of 24 February 1998. In any case, in accordance with the provisions of Articles 70, paragraph 8, and 71, paragraph 1-bis, of the CONSOB Issuers' Regulations, the Company has already given notice that it will avail itself of the exemption from the disclosure obligations provided for in Article 70, paragraph 6, of the Issuers' Regulations.

The documents pertaining to the aforesaid mergers will be filed and made available to the public within the terms and according to the applicable laws and regulations at the Company's registered office, on the website www.gpi.it under the section Investors/Documents/Merger Operations/2022, as well as on the authorised storage mechanism at www.1info.it.

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With reference to what was communicated on 25 January 2022, pursuant to Article 2.6.2 of the Rules of the Markets organised and managed by Borsa Italiana S.p.A., it is hereby announced that the Board of Directors' meeting for the approval of the half-yearly financial report as at and for the period ended 30 June 2022 will be held on 14 September 2022 instead of 30 September 2022.

The **2022 calendar of corporate events** is therefore updated as follows:

- **14 September 2022 - Board of Directors**
Approval of the half-yearly financial report as at and for the period ended 30 June 2022.

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 2,500 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

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