

**APPROVED TRANSFER OF ARGENTEA S.R.L.  
TO ZUCCHETTI HOSPITALITY S.R.L.  
EQUITY VALUE OF EUR 105 MILLION**

Trento, 15 March 2024

**GPI S.p.A. (GPI:IM)**, a company listed on the Tech Leaders segment of the Euronext Milan market, reports that at the end of the exclusive negotiation of which the market was informed in a previous press release of 5 February 2024, today the Board of Directors approved the sale to Zucchetti Hospitality S.r.l., a wholly-owned subsidiary of Zucchetti S.p.A., of the entire share capital of Argentea S.r.l., a benchmark company in the development of high-tech solutions and services for digital payments and meal vouchers.

The sales contract has been signed today, while it is believed that the transaction will be closed by the end of March, in complete compliance with the timetable already disclosed to the market.

The consideration for the sale of 100% of Argentea S.r.l., to be paid in full in cash at closing, has been agreed upon at approximately EUR 99 million, based on an equity value of Argentea S.r.l. of approximately EUR 105 million.

An earn-out clause is also provided for, whereby the buyer undertakes to pay Gpi S.p.A. an additional amount of EUR 6 million, on the sole condition that Argentea S.r.l.'s FY 2024 EBITDA, to be calculated in continuity with previous management criteria, is at least equal to that of FY 2023.

Finally, the agreement also provides for customary covenants for similar transactions, including representations and warranties of the seller.

In FY 2023, Argentea S.r.l. reported production value of EUR 16.3 million and EBITDA of EUR 6.9 million.

**Fausto Manzana**, Gpi's CEO, commented: *"This operation allows us to concentrate more on our core business and focus on software solutions for digital and sustainable healthcare. We pay special attention to telemedicine and begin to see the use of Artificial Intelligence in some practical cases. With the proceeds of the sale we obtain a positive reinforcement of the Group's financial structure, which is called upon to support the important contracts awarded nationwide and to continue its growth path. The goal is clear: to become a European leader in technological innovation in the field of healthcare software. Zucchetti's experience and professionalism will enable Argentea to tackle new horizons of growth and innovation. This transaction*

*demonstrates how the values we have built up over the last years are being appropriately valued by leading players in the industry".*

The acquisitions of the Evolucare Group and the Tesi Group, and the sale of Argentea s.r.l. allow for the achievement of the economic targets of the 2022-2024 Industrial Strategic Plan, which envisions revenues exceeding EUR 500 million, an EBITDA margin greater than 17%, while containing the Net Financial Position within the financial covenants.

In the Argentea s.r.l. valuation process, Zucchetti Hospitality S.r.l. is assisted by Intermonte as financial advisor; Gpi S.p.A. is assisted by Equita as financial advisor, EY-Parthenon as industrial advisor and Studio Legale Pavia e Ansaldo as legal advisor.

## GPI GROUP

Gpi's mission is to make healthcare systems sustainable so that, through the digital transformation of healthcare, everyone can receive quality care.

**Sustainability and social impact** are the Group's inspiring principles and an integral part of its strategic and investment assessments, driven by an awareness that the solutions and services it provides to the community affect people's quality of life. For 35 years, guided by a patient-centric vision, Gpi has been working passionately to support healthcare systems with the skills and innovative tools needed to improve prevention and treatment processes, through the use of advanced software and technologies and cutting-edge services.

The Group's strategy is designed to meet the needs of a constantly changing healthcare sector and to enable expansion into international markets.

In 2022 the constant efforts of 7,000 employees yielded €360 million in revenues, an EBITDA of €54 million and more than 3,000 customers in 70 countries.

**Gpi SpA** is listed on the Euronext Tech Leaders segment of the Italian stock exchange.

ISIN ordinary shares: IT0005221517

Press release available on [www.gpigroup.com](http://www.gpigroup.com) and [www.1info.it](http://www.1info.it)

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