



PRESS RELEASE

NOTICE OF CHANGE IN SHARE CAPITAL

Milan, 17 July 2024. Cloudia Research S.p.A., an Innovative SME active in the field of digital transformation with a specialized offering in ERP (Enterprise Resource Planning), Cloud and AI ("**Cloudia Research**" or the "**Company**"), listed on Euronext Growth Milan, announces the new composition of its share capital resulting from the exercise, during the first exercise period between June 17th, 2024 and June 21st, 2024, of n. 964.891 "Cloudia Research 2023-2025 Warrants" (the "Warrants"), from which the allocation (in the ratio of 1 Conversion Share for every 1 Warrant held) of n. 964.891 newly issued Cloudia Research shares, as announced in the press release of 21 June.

Below is the new composition of Cloudia Research's share capital (fully subscribed and contributed) following the certificate of change filed with the competent Milan Companies Registry.

	Current share capital			Previous Share Capital			Variation		
	Euro	n. shares	Face value per unit	Euro	n. shares	Face value per unit	Euro	n. shares	Face value per unit
Total including:	591.095,59	5.319.891		483.886,55	4.355.000		107.209,04	964.891	
Ordinary Shares regular dividend entitlement: 1/1/2023 current coupon number: 1	576.328,49	5.207.391	Shares with no face value	471.386,61	4.242.500	Shares with no face value	104.941,88	964.891	Shares with no face value
Multiple voting shares (*) regular dividend entitlement: 1/1/2023 current coupon number: 1	14.767,09	112.500	Shares with no face value	12.499,94	112.500	Shares with no face value	2.267,15		

(*) N. 112,500 shares with multiple voting rights are held by Finaime S.r.l.

Following the allocation of the newly issued shares, the Company reports that, from its latest findings, its shareholding structure is composed as follows:

The Company

Cloudia Research S.p.A. is an Innovative SME founded in Milan in 2016 operating, mainly in Italy, in the field of digital transformation with an offering focused on ERP (Enterprise Resource Planning) and a growing focus on enabling technologies such as Cloud and AI. Cloudia Research S.p.A. supports companies in the process of digital transformation, designing and providing innovative and customized solutions that permit the implementation of computerized, automated and interconnected management systems that replace previous ones, improving their operational efficiency. Cloudia Research operates through two offices, in Milan and Messina, where the "Academy" training hub is located, created in collaboration with the University of Messina.



PRESS RELEASE

Shareholder	N. of ordinary shares	N. of shares with multiple votes	N. total shares	% share capital	% listed shares	% voting rights
Finaime S.r.l. *	2.137.500	112.500	2.250.000	42,29%	41,05%	51,52%
Algebris Investments (Ireland)Limited	340.000	-	340.000	6,39%	6,53%	5,37%
Market	2.729.891	-	2.729.891	51,31%	52,42%	43,11%
Total	5.207.391	112.500	5.319.891	100,00%	100,00%	100,00%

* The share capital of Finaime S.r.l. is fully held by Marco Merafina

It should also be noted that, according to the latest information available to the Company, the following warrants are in circulation:

	N. convertible securities/exercised	N. remaining securities outstanding
Warrant	964.891	1.423.109*

* of which 993,000 remaining securities held by the majority shareholder

The Company will update the shareholder composition and provide timely information if any communications are received from shareholders.

The press release is available on the Company website at www.cloudiaresearch.com in the Investor Relations/Press Releases section.

For the transmission and storage of Regulated Information Cloudia Research uses the dissemination system "1 Info" available at www.1info.it operated by Computershare S.p.A. with registered office at Via Lorenzo Mascheroni 19, Milan.

Contacts

Investor Relator

Rocco Alvaro
Via Ettore Ciccotti 3, 20161 Milan
+393440204784
investor.relator@cloudiaresearch.com

Euronext Growth Advisor

illimity Bank S.p.A
Via Soperga 9, 20124 Milan
+390282849699
cloudiaresearch@illimity.com

The Company

Cloudia Research S.p.A. is an Innovative SME founded in Milan in 2016 operating, mainly in Italy, in the field of digital transformation with an offering focused on ERP (Enterprise Resource Planning) and a growing focus on enabling technologies such as Cloud and AI. Cloudia Research S.p.A. supports companies in the process of digital transformation, designing and providing innovative and customized solutions that permit the implementation of computerized, automated and interconnected management systems that replace previous ones, improving their operational efficiency. Cloudia Research operates through two offices, in Milan and Messina, where the "Academy" training hub is located, created in collaboration with the University of Messina.



PRESS RELEASE

Specialist

MIT Sim S.p.A.
Corso Venezia 16, 20121 Milan
+390230561270
investor.relations@mitsim.it

Investor Media Relations

Twister Communications Group
Via Valparaiso 3, 20144 Milan
+3902438114200
Lucia Saluzzi cloudia@twistergroup.it

The Company

Cloudia Research S.p.A. is an Innovative SME founded in Milan in 2016 operating, mainly in Italy, in the field of digital transformation with an offering focused on ERP (Enterprise Resource Planning) and a growing focus on enabling technologies such as Cloud and AI. Cloudia Research S.p.A. supports companies in the process of digital transformation, designing and providing innovative and customized solutions that permit the implementation of computerized, automated and interconnected management systems that replace previous ones, improving their operational efficiency. Cloudia Research operates through two offices, in Milan and Messina, where the "Academy" training hub is located, created in collaboration with the University of Messina.