



PRESS RELEASE

## COMMUNICATION PURSUANT TO ART. 17 OF THE EURONEXT GROWTH MILAN ISSUERS' REGULATION: MATERIAL CHANGE IN SIGNIFICANT SHAREHOLDERS

Milan, November 24, 2025. **Cloudia Research S.p.A.**, a company operating in the digital transformation sector with a specialised offering in the ERP (Enterprise Resource Planning) field ("**Cloudia Research**" or the "**Company**"), announces, pursuant to Art. 17 of the Euronext Growth Milan Issuers' Regulation and Art. 13 of the Company's By-Laws, that on 21 November 2025 it received from the significant shareholder Algebris Investments (Ireland) Limited a communication concerning the change in its status as a significant shareholder, now holding 240,000 ordinary shares, equal to 4.60% of Cloudia Research's share capital (down from the previous 265,000 ordinary shares, i.e. 5.08% of the share capital).

Based on the information available, the current shareholding structure of Cloudia Research is therefore as follows:

Shareholder	No. ordinary shares	No. plurality voting shares	No. total shares	% share capital	% total shares	% voting rights
Finaime S.r.l	2.137.500	112.500	2.250.000	41,05%	42,29%	51,52%
Eiffel Investment Group	447.000	0	447.000	8,58%	8,40%	7,06%
Cloudia Research S.p.A. <sup>1</sup>	207.000	0	207.000	3,98%	3,89%	3,27%
Market	2.415.891	0	2.415.891	46,39%	45,42%	38,15%
<b>Total</b>	<b>5.207.391</b>	<b>112.500</b>	<b>5.319.891</b>	<b>100,00%</b>	<b>100,00%</b>	<b>100,00%</b>

Based on the communications received by the Company pursuant to the applicable regulations and the share capital currently registered with the Milan Monza Brianza Lodi Chamber of Commerce, no other shareholders, aside from those mentioned above, hold a percentage equal to or greater than 5% of the share capital with voting rights.

Furthermore, it is hereby announced that this press release is available to the public at the Company's registered office, on the website (<https://cloudiaresearch.com/>) – under the "Investor Relations" section – as well as on the website of Borsa Italiana ([www.borsaitaliana.it](http://www.borsaitaliana.it)).

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<sup>1</sup> As of the date of this press release.

### 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**

The press release is available on the Company's website at [www.cloudiaresearch.com](http://www.cloudiaresearch.com), under the Investor Relations/Press Releases section.

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For the transmission and storage of Regulated Information, Cloudia Research makes use of the "1 Info" dissemination mechanism, available at [www.1info.com](http://www.1info.com), managed by Computershare S.p.A., with registered office at Via Lorenzo Mascheroni 19, Milan.

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