



PRICE SENSITIVE

**PRESS RELEASE**

**MailUp Group (MAIL) announced ca.7% increase in Q3 2020 sales**

**Milan, 12 October, 2020** - MailUp S.p.A. (MAIL) (the “Company” or “MailUp Group”), a company admitted to trading on the multilateral trading facility *AIM Italia* and operating in the cloud marketing technology field, has announced today the quarterly results (Q3 2020) related to gross sales at both group and business unit level.

Consolidated unaudited gross sales recorded a +6.8% growth in Q3 2020 (at 15.6M EUR) vs. Q3 2019 (14.6M EUR), with a material impact of the Covid-19-related global crisis.

The business unit which recorded the largest Q3 sales is Agile Telecom, with ca. 10.0M EUR sales, up 4.5% over the same period of the previous year, showing the first signs of recovery after the substantial slowdown of retail SMS traffic (so-called “drive-to-store”, i.e. marketing text messages aiming at bringing retail customers to b&m stores) during the lockdown.

The business unit which recorded the highest growth rate is Acumbamail, with 0.4M EUR sales, up 47.7% over the same period of the previous year; thanks to their business model based on self-provisioning sales of services (i.e. services that are directly purchased and activated by the subscriber without a physical interaction in the sales process), allowing smaller-sized users to keep in touch with their clients.

In general, Q3 2020 post the biggest slowdown in the growth of BEE, MailUp (which however shows good recovery sings on email services, whereas SMS and professional services still suffer) and above all Datatrics, as a consequence of summer seasonality of business. The tail-end of the Covid-19 crisis affects several aspects: from a slowdown of the sales cycle, to postponement of marketing investments (trade shows) caused by the pandemic, eventually to a bigger churn rate of expired subscriptions, finally to the persisting distressed state of the travel & hospitality industries.

Consolidated recurring sales, representing ca. 28% of the total sales, grew by 15.5% vs. the same period of the previous year.

Foreign sales amount to ca 8.5M EUR, representing 54.5% of total sales.

<b>Business Unit</b>	<b>Q3 2020</b>	<b>Q3 2019</b>	<b>Var %</b>
MailUp	3,496	3,267	7.0%
Agile Telecom	9,969	9,543	4.5%
BEE	1,003	835	20.1%
Acumbamail	408	276	47.7%
Datatrics	680	642	6.0%
<b>Total</b>	<b>15,556</b>	<b>14,563</b>	<b>6.8%</b>

Data in EUR/000.

Consolidated gross sales from management accounts, not subject to a BoD resolution, unaudited.

The above-stated sales figures include sales from certain multi-annual contracts, hence they may differ from final turnover figures as will be stated in the consolidated financial statements as of 30 September, 2020, in relation to possible period adjustments that could be made when approving the documents.

**Matteo Monfredini**, Chairman and founder of MailUp Group, stated *“We are pleased of the last quarterly results, showing mild signs of recovery after the slowdown, or somewhere the halt, in global economic activities for several months since March. I wish to thank all our employees and collaborators for facing these tough times, in which they were able to operate in full force due to our process and infrastructure readiness.”*

**Nazzareno Gorni**, CEO and founder of MailUp Group, stated *“Evidence of a general recovery from the previous quarter is counterbalanced by the slowdown of the business units we most focus on. This is made sustainable by the solid Group structure and healthy balance sheet, which allowed us to preserve employment and strategic investments. Sales growth is encouraging, and the geographical split of sales shows a growing weight of North America (+11%). We are enhancing Datatrics’ infrastructure and reorganizing towards a more scalable and self-provisioning mode. BEE’s slowdown is mainly due to the crisis impact on BEEPlugin, especially on enterprise clients, whereas BEEPro posted a record 10.000+ free trial requests in September. We pursue a Product-Led strategy for both, with the release of several updates in the past couple months, such as the commenting function and AMP support, and more to come by the year end, such as co-editing and column management.”*



**MailUp Group (MAIL)** is a vertically integrated player in the field of Cloud Marketing Technologies. Its growing suite of data-driven solutions allows SMEs and large corporations globally to master the evolving ways of communicating with customers. Starting from parent company MailUp, the group boasts a steady growth path both organically and through acquisitions: Acumbamail (Spanish and LatAm markets), Agile Telecom (wholesale SMS market) and Datatrics (artificial intelligence). The brand portfolio is completed by BEE, an email editor launched in 2017 as a complementary business line, already covering thousands of customers worldwide. Today, MailUp Group is a leading European player in the field of Cloud Marketing Technologies, serving 23,000+ customers in 100+ countries.

The company is admitted to trading on the AIM Italia market managed by the Italian Stock Exchange, with a free float of 36.6+%.

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