



Growens overview and latest results

ISMO Paris Virtual Conference 2021

10 June 2021

Agenda

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Investor Information

Growens at a glance



Innovation

- Fast-growing industry: **Technology / cloud software / marketing technology (SAAS)**
- From **messaging to mobile content creation** and **data-driven omni-channel predictive marketing automation**



Growth

- Revenues 3y CAGR +41%
 - ✓ +26% FY 2017 (organic)
 - ✓ +47% FY 2018 (organic)
 - ✓ +51% FY 2019 (organic +46%)
 - ✓ +7% FY 2020
- **5 acquisitions** in 3 years
- Always profitable



Global Expansion

- **International revenues** from 10% to 54% since IPO
- Serving 25,500+ B2B clients in **115+ countries** (271,000 free users)
- **250+ employees** in 3 continents

FY 2020 at a glance



Results

- 65.2M/EUR sales (+7%)
- 20.8M/EUR Gross Profit (+25%)
- 5.1M/EUR EBITDA (+6%)

- 34.5M/EUR foreign revenues (+20%)
- 29% recurring revenues (+19%)

- 6.3M/EUR net cash position, adjusted for IFRS16



Investors

- New all-time max price @5.68EUR
- 14k avg shares traded/day
- **First ESG report**
- **31 investor days, 138 institutional/professional investors**
- 3 brokers, 19 equity reports out
- **First investor survey**



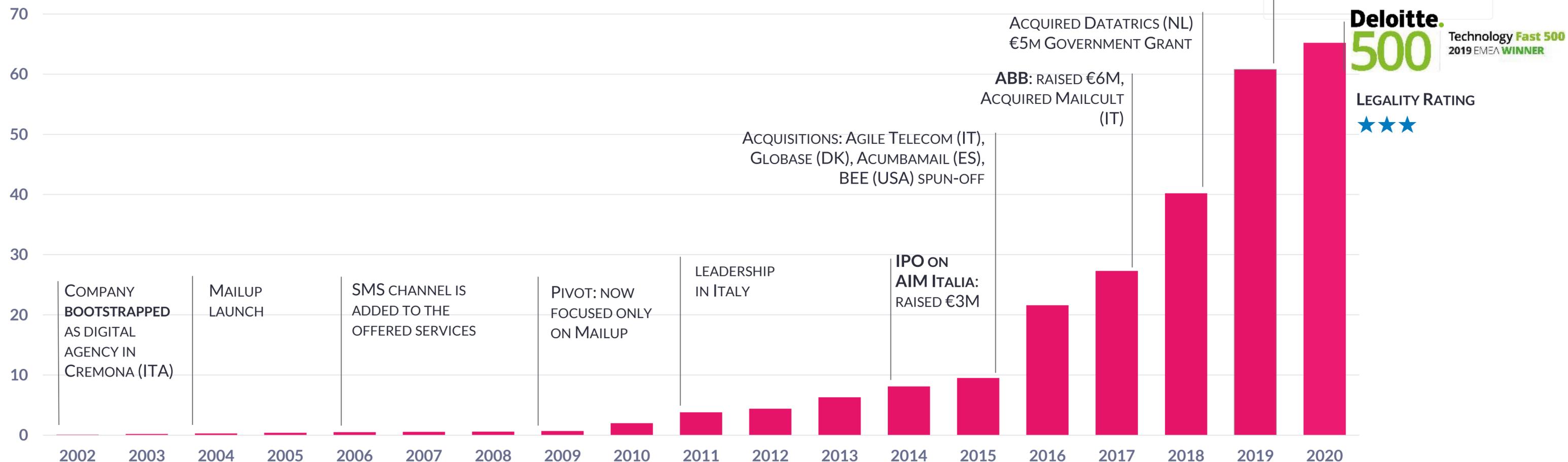
Covid-19 response

- **Protection of employees:** full remote working from February 2020; no layoffs
- **Protection of strategic investments:** no delays in core investments (S&M and R&D)
- **Protection of business:** reorganisation of Datatrics for self-provisioning and partners

From startup to leading European player in SAAS cloud software

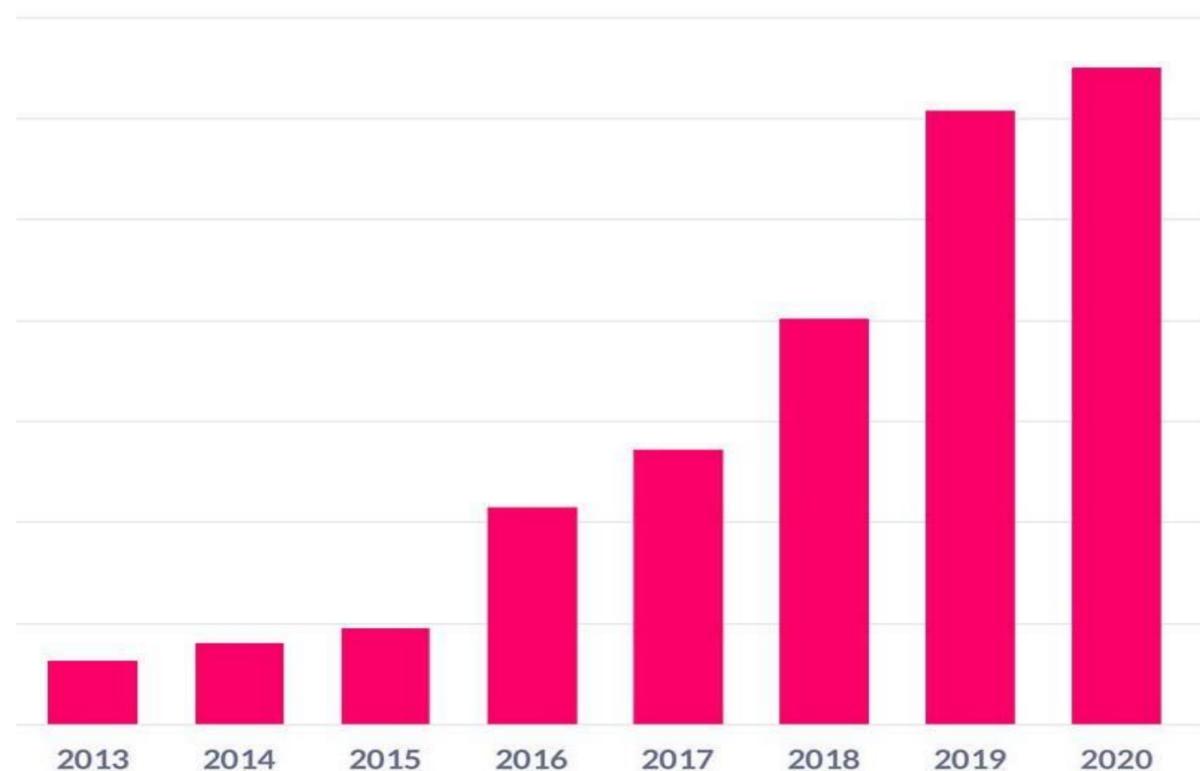
1000
 Europe's Fastest Growing Companies
 2019
2019
Deloitte.
500
 Technology Fast 500
 2018 EMEA WINNER
CRIBIS
 Prime Company

REVENUES



... and more is yet to come

2021 - 2025



- Acquisitions
- Uplisting
- R&D
- Internationalization

In one word... **growth**

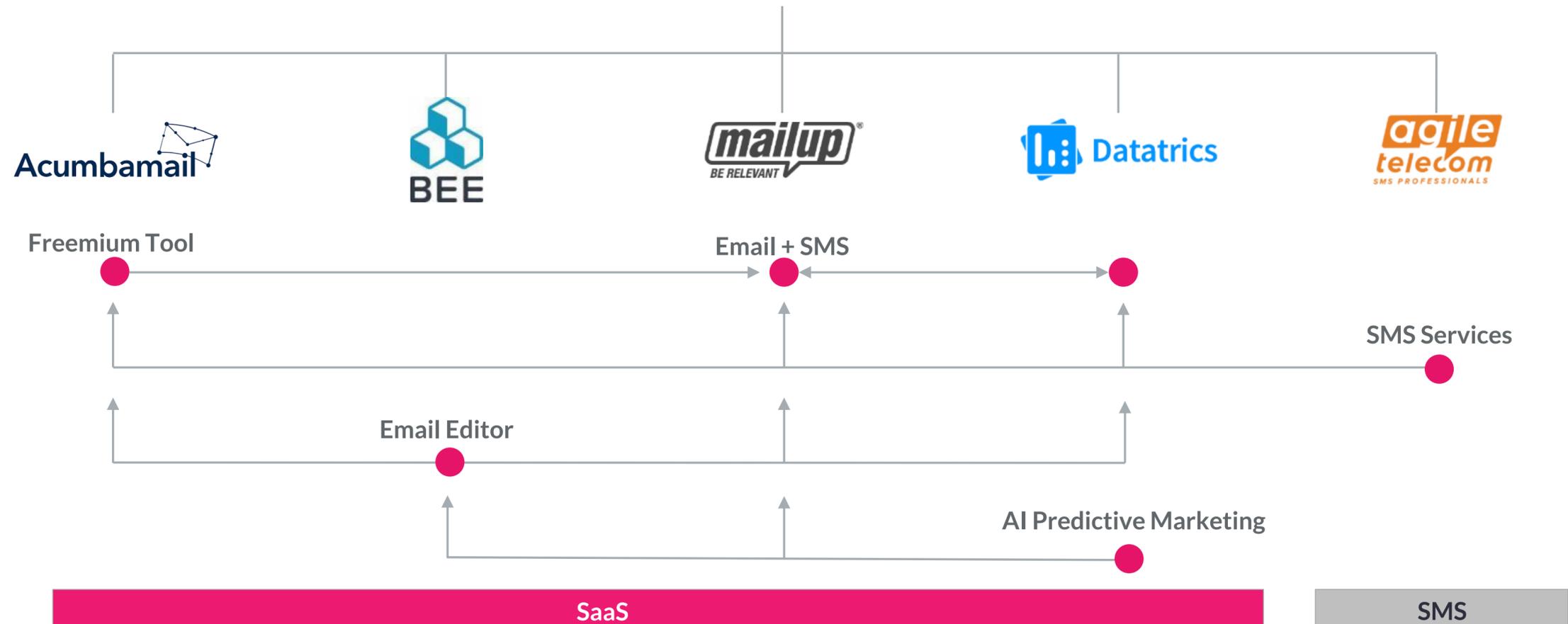
A tech group built on strong synergies

 Group Holding / Parent
~50 employees

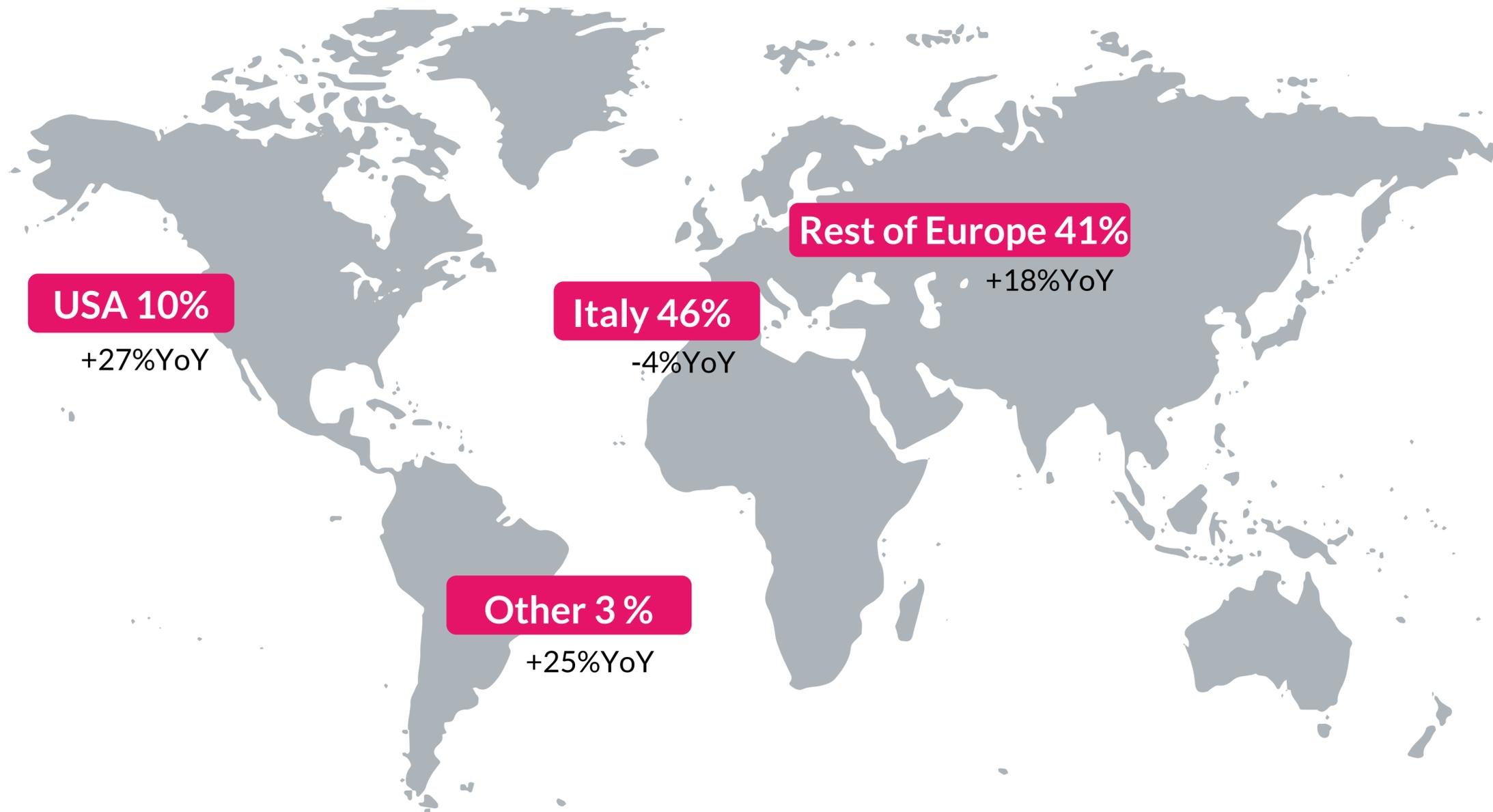


Strategy, M&A, Finance/Accounting, IR, IT, HR, Legal

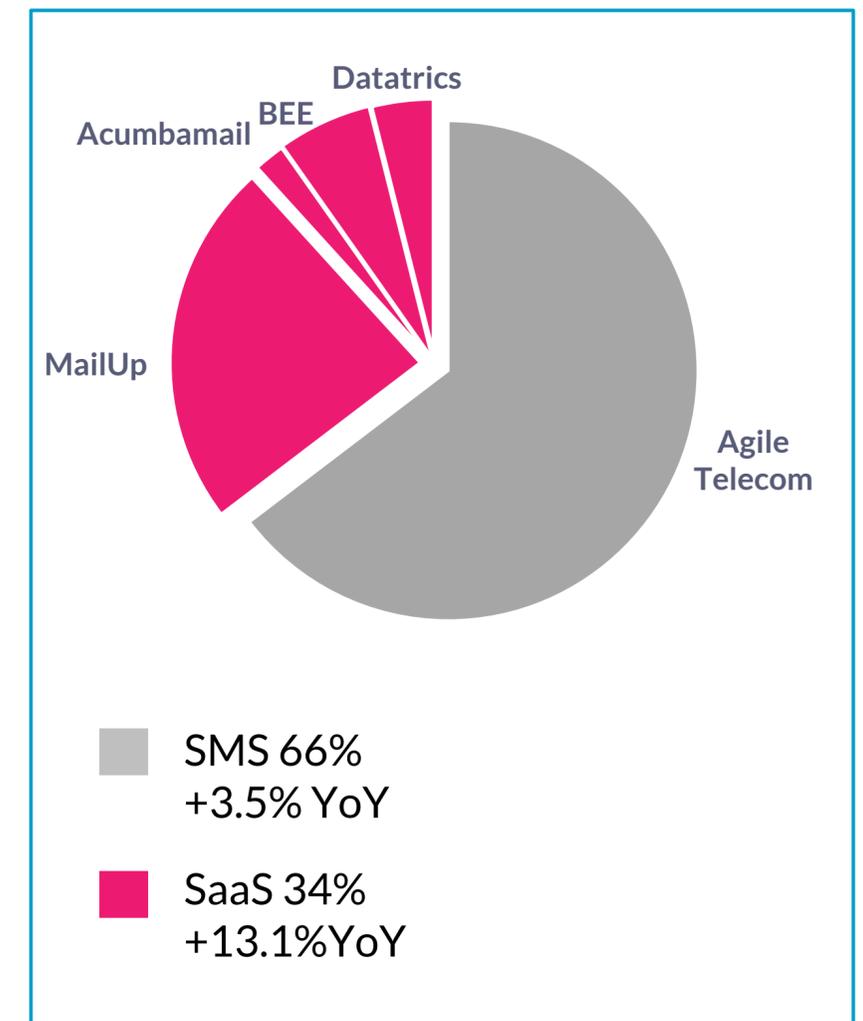
 Business Units
~200 employees



Revenue distribution FY 2020



SaaS incidence



Clients that worked with us

RETAIL & E-COMMERCE



BANKING & FINANCE



MEDIA & DIGITAL SERVICES



TECHNOLOGY, PHARMA & AUTOMOTIVE



MISCELLANEOUS INSTITUTIONS

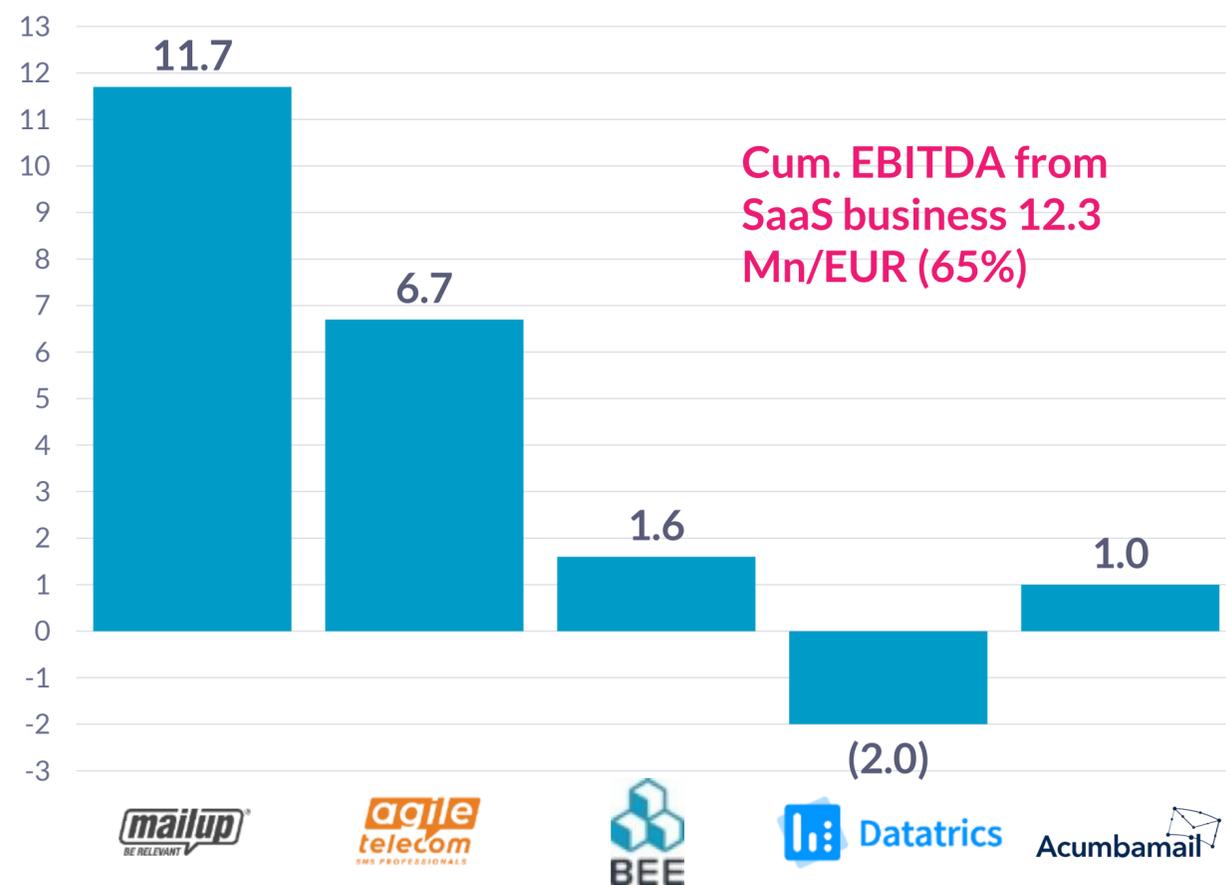


TRAVEL & HOSPITALITY

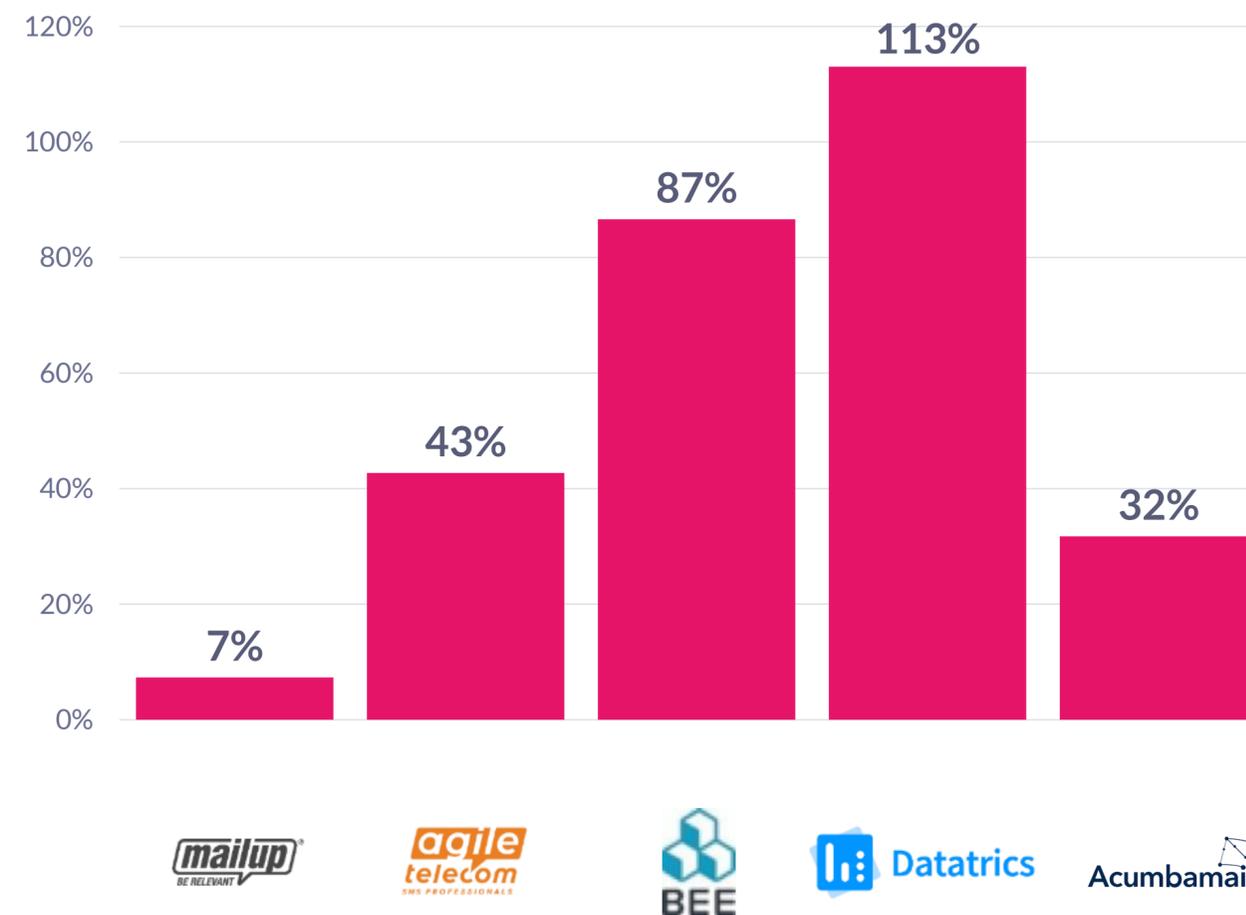


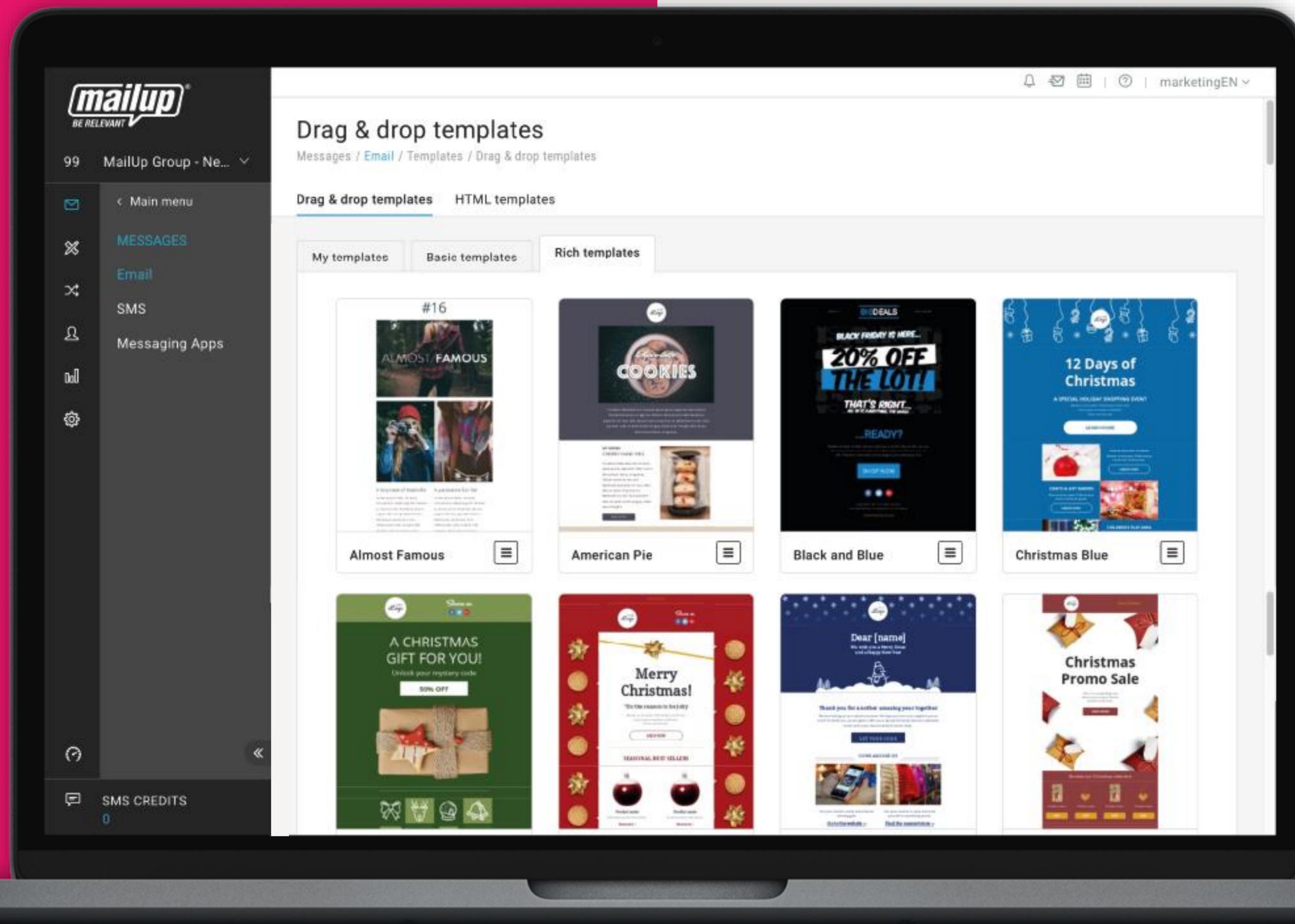
Mature vs innovative businesses

Cumulated EBITDA 2017-2020



Sales CAGR 2017-2020





mailup.com

MailUp: the multichannel marketing solution

Your successful campaign is only three steps away



Create



Send



Track

Get the right email to the right recipient



Newsletter



DEM



Triggered messages



Transactional messages

Engage your audience on Facebook Messenger and Telegram



Grow the database



Schedule broadcast



Connect a chatbot



Start meaningful conversations

Advanced Marketing Automation tools



Create workflows with drag&drop



Set filters and trigger conditions



Choose events that trigger flow & messages



Launch the campaign and monitor statistics

Business unit highlights: MailUp

Company

- Bootstrapped 2002, always profitable
- 10,000 clients across industries
- 22b+ messages sent per year
- 1b unique email addresses managed
- 100+ employees

Competition

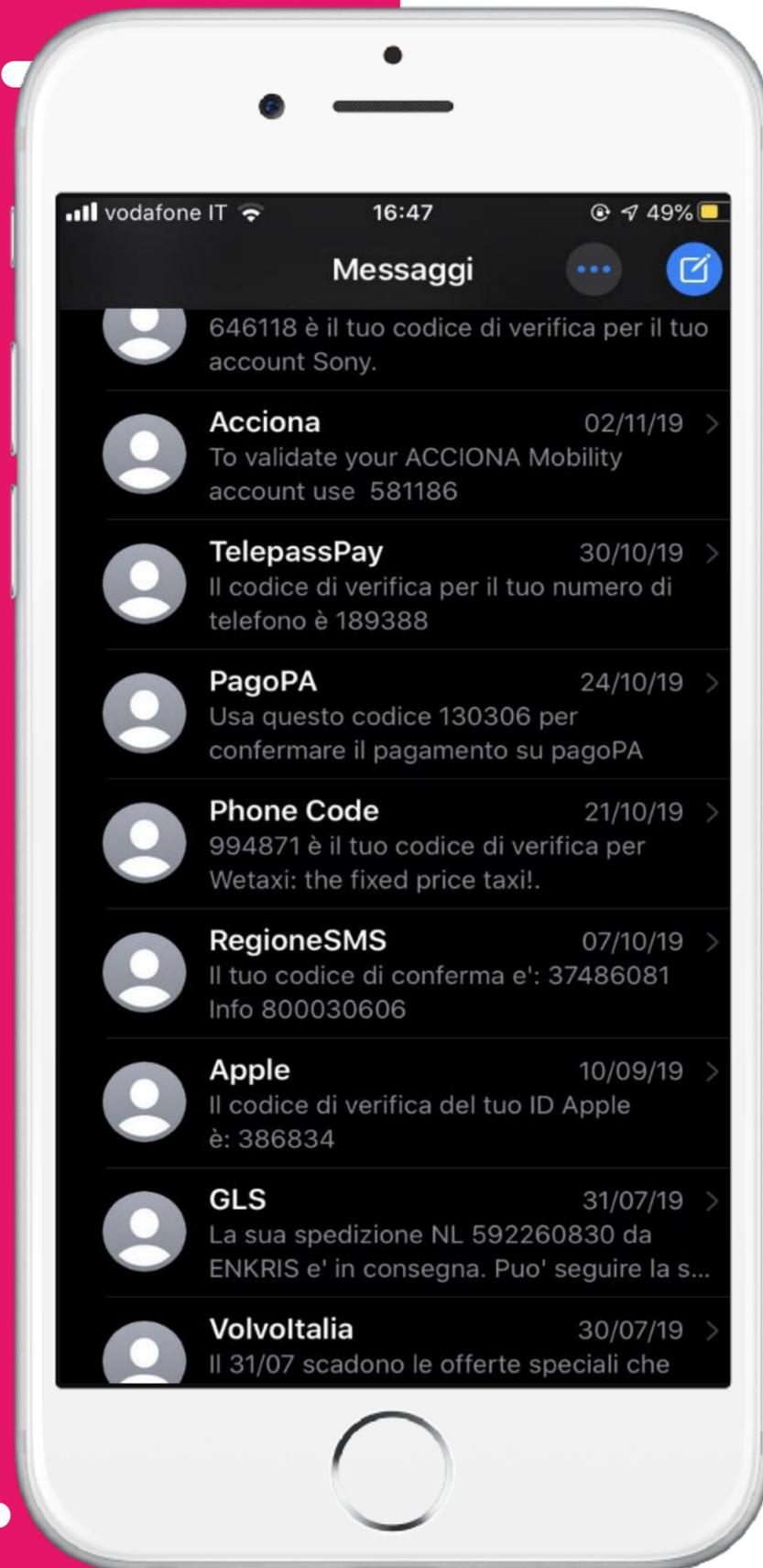
- #1 in Italy (second player has 800 clients)
- Among top 5 players in Latam countries
- One of ~300 players worldwide, just a few support both Email & SMS

Strategy

- Strengthen the market position in Italy and Latam
- Higher ARPA by increasing prices and cross-selling Datatrics platform

Financials

- 8% revenue CAGR (3Y)
- €15.7M FY 2020 sales
- ~60% gross margin, ~ 27% EBITDA
- ~70% recurring (annual subscriptions)

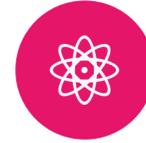


agiletelecom.com

Agile Telecom: the A2P wholesale messaging gateway



Agile Telecom: the A2P wholesale messaging gateway



Telecom provider (OLO - Licensed Operator) offering wholesale A2P SMS delivery



Specialized in low-latency **transactional messages** (One-time password / notifications / alerts and so on)



In-house developed technology for **SS7 protocol** (carrier-grade standard for voice and text) and dynamic adaptive routing

Business unit highlights: Agile Telecom

Company

- Acquired 2015 (1x EV/Sales), profitable since 1998
- 300+ wholesale clients
- ~80 mobile carriers connected worldwide
- 16 employees

Competition

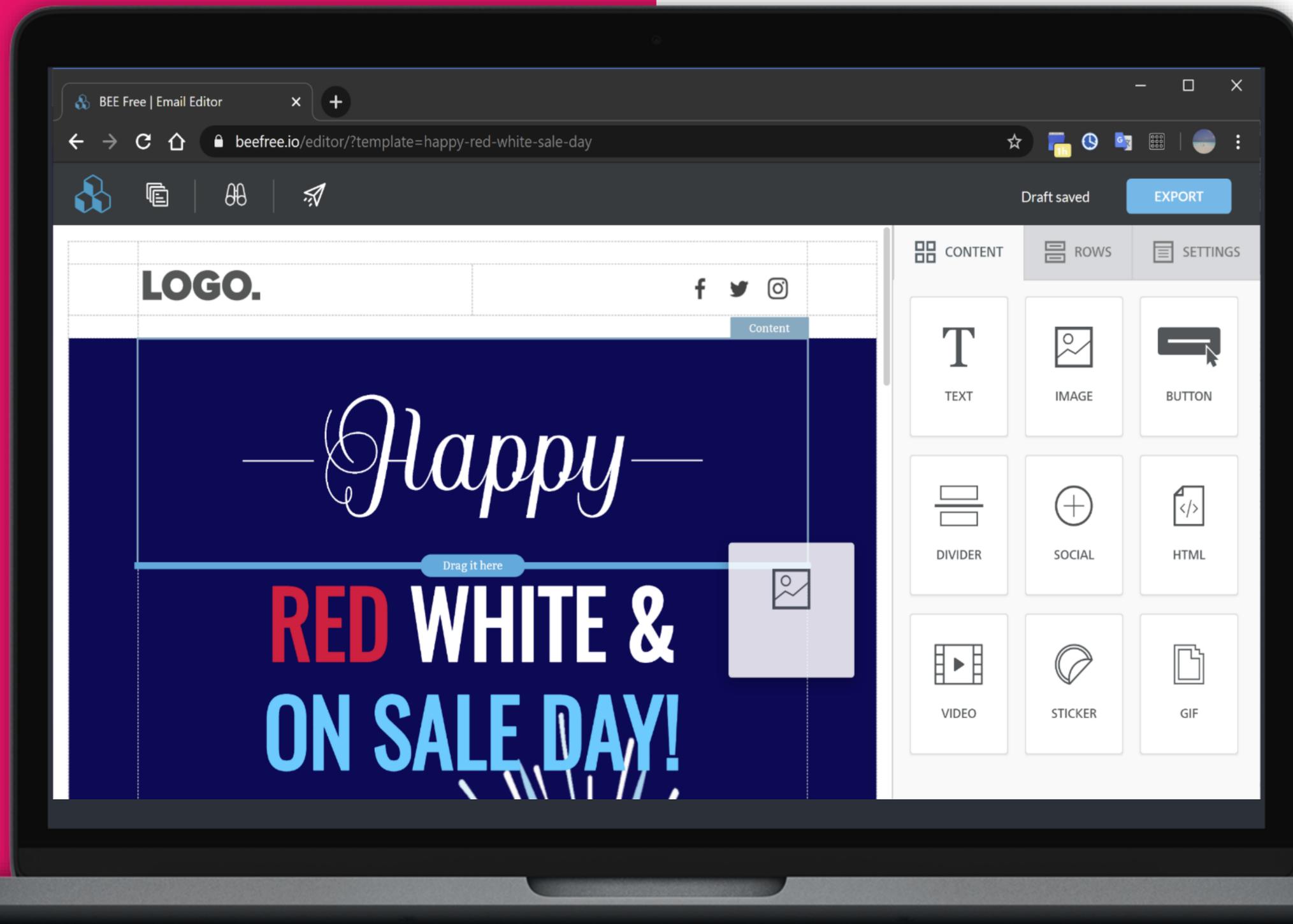
- #1 Italian player with ~2b sms sent yearly
- Price leadership thanks to complete coverage, scale economies and proprietary technology
- Other relevant competitors for Italian mobile termination: Kaleyra (financial industry), Moby, SMS Italia (Link Mobility)

Strategy

- Consolidate the Italian market leadership
- Expand coverage through agreements with Mobile Carriers in other European and emerging countries
- Cash productive: mature business allowing investments into most innovative areas

Financials

- 43% revenue CAGR (3Y)
- €43M FY 2020 sales
- 8-10% gross margin, 3-4% EBITDA



BEE / Best Email Editor: beautiful content, fast



Marketers are often also designers

They create content in all sorts of applications: a welcome email, a product launch landing page



BEE helps them make that content beautiful and fast

A drag-n-drop email and landing page editor to edit those templates that renders them seamlessly no matter the device, email client, charset

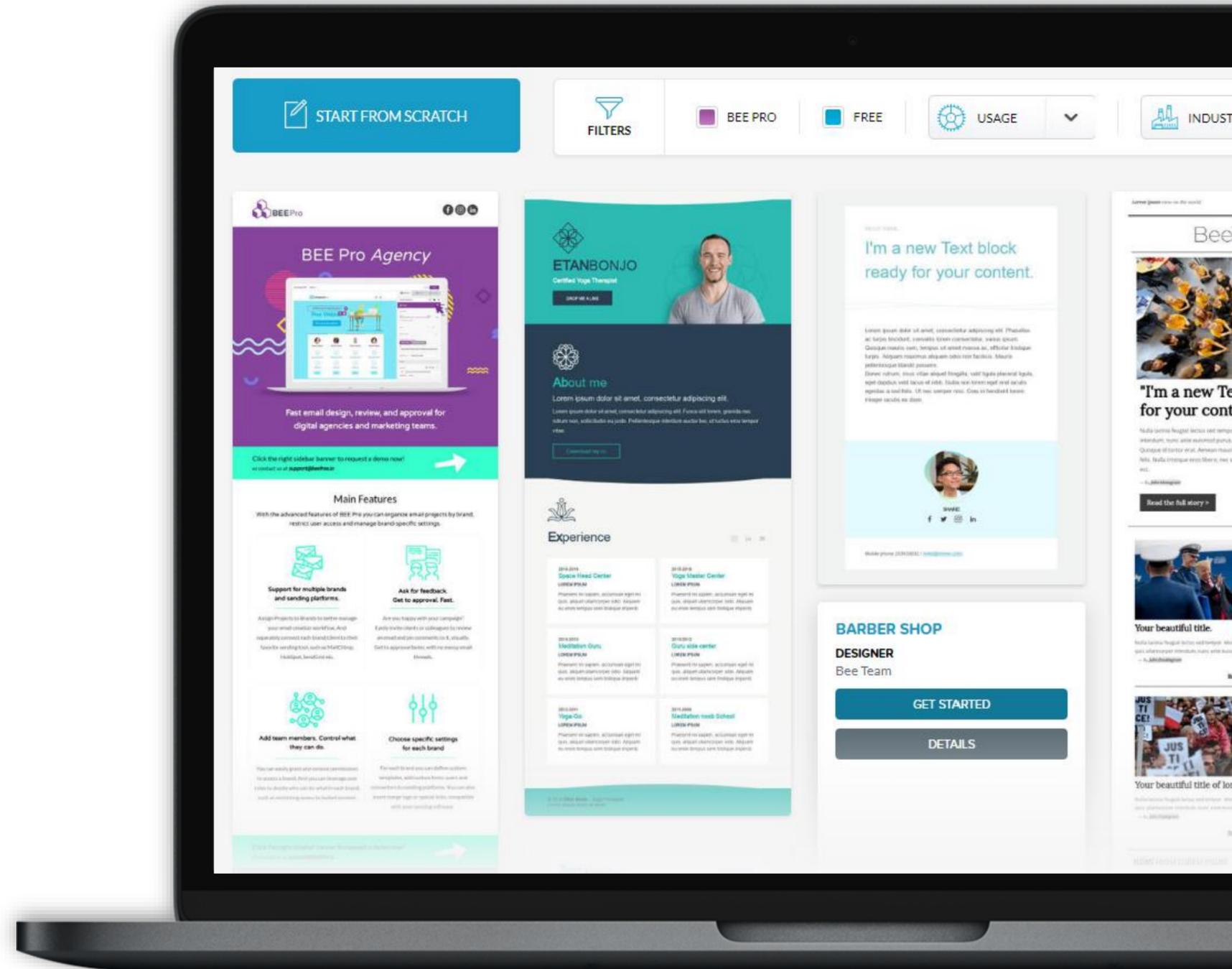
Two products built around the editor



BEE Pro

For Email Designers

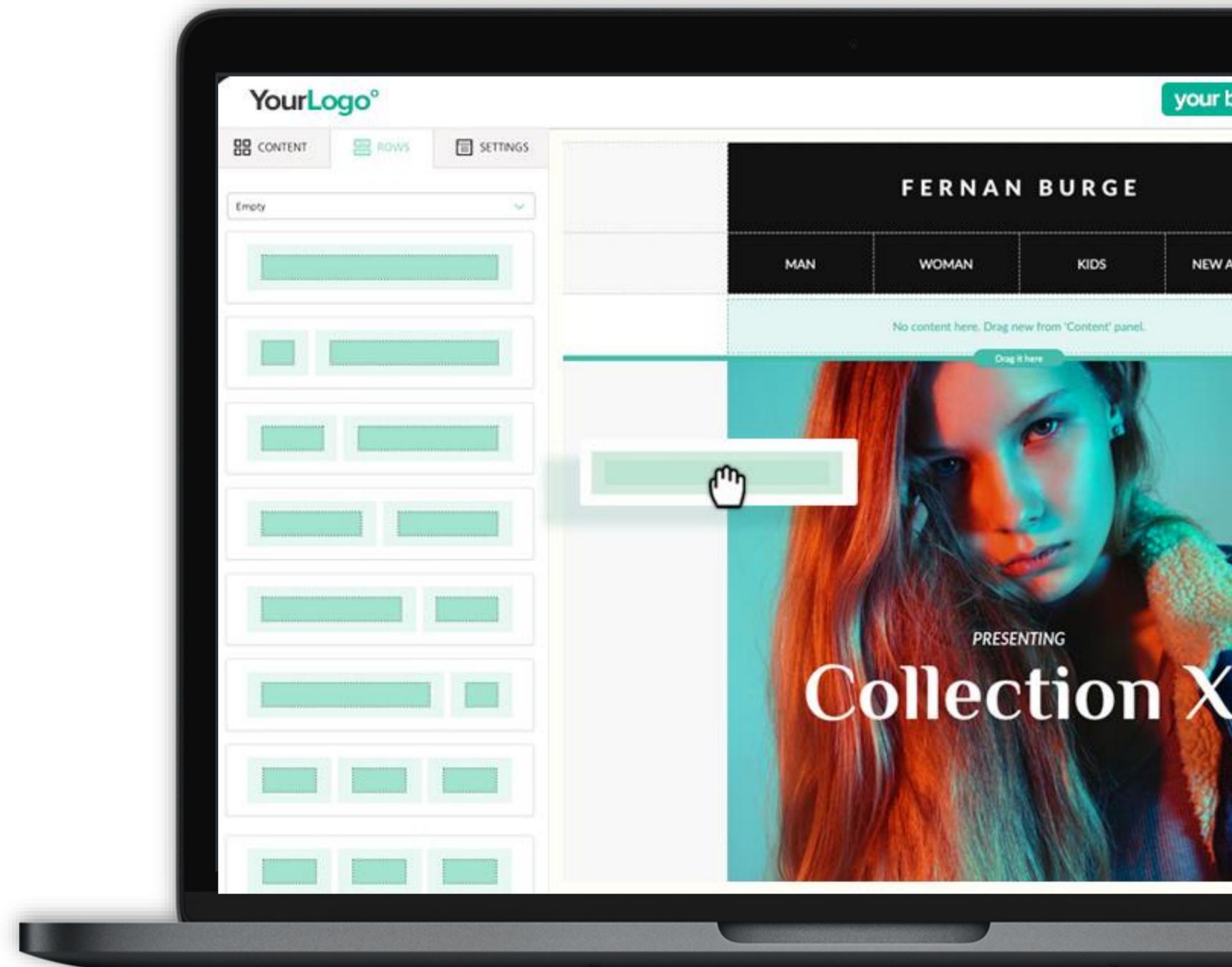
- Hundreds of email templates
- Fast email creation workflow
- Multi-user support with roles and permissions
- Collaboration tools for review and approval
- Integrations with many marketing platforms
- Free editor generates product led-growth
- Community: a growing number of designers collaborate to enrich template lists



BEE Plugin

Embeddable email & page editor for SAAS

- A completely customizable editor
- Easy «Make vs Buy» pitch: companies save money and time by embedding BEE vs. building their own drag-n-drop editor
- Clear advantages:
 - Give a content editor users will love
 - Reduce time to market & cost
 - Easily and seamlessly integrated and connected
 - Zero maintenance cost to assure email clients compatibility overtime
 - 20 languages supported
 - Peace of mind from a large listed Group vs. buying a start-up solution



Business unit highlights: BEE

Company

- MailUp technology spin-of > Startup in Silicon Valley
- Business team and IP in USA, technological team in Italy
- 7,000+ BEE Pro users, 600+ SaaS developers, 200,000+ free users
- 40 employees

Competition

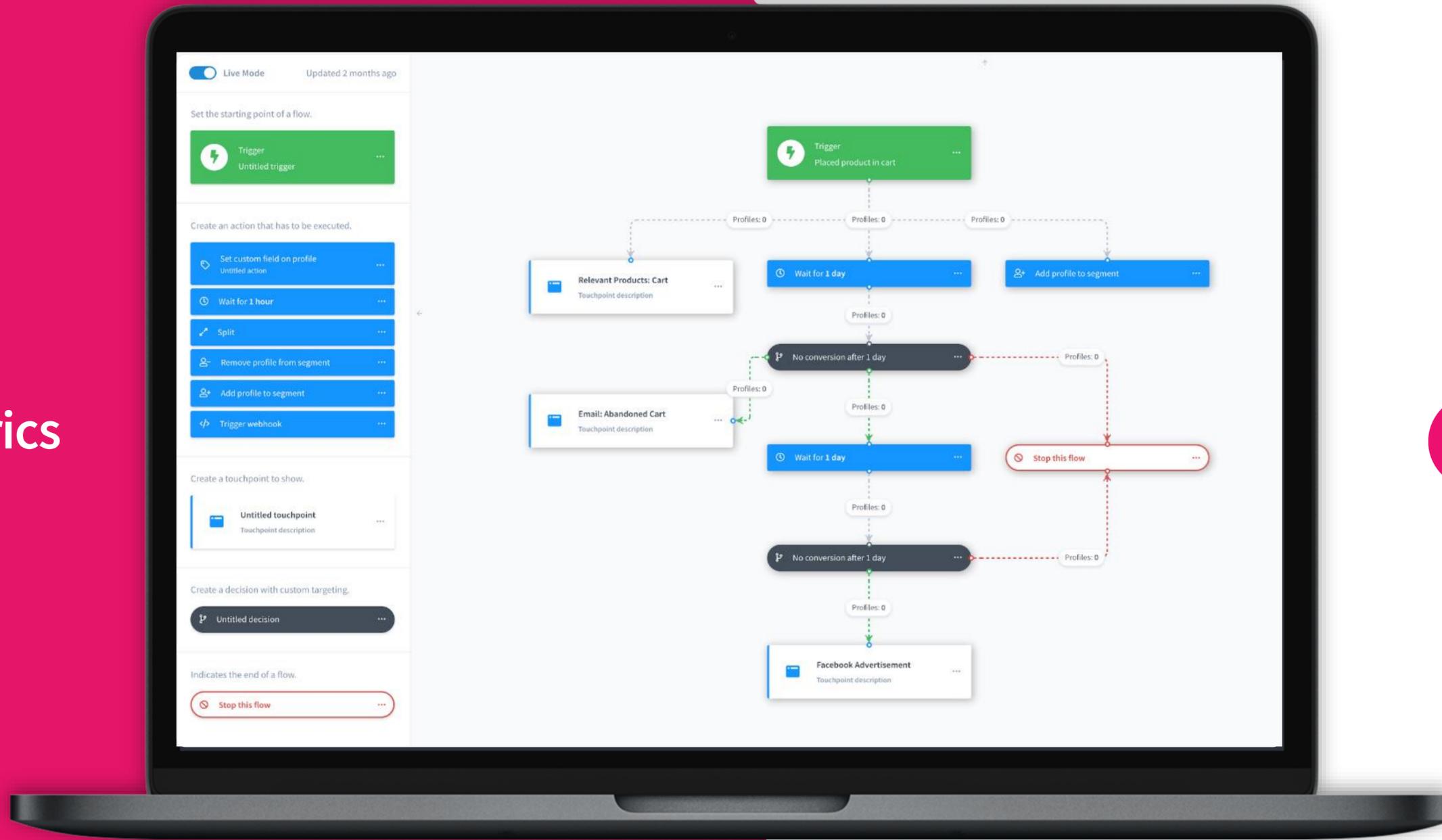
- #1 player
- Small niche market
- Few players, mainly start-ups and followers of BEE

Strategy

- To become the world leading standard for content creation, starting from email and landing pages
- Open platform that supports third party Add-ons
- Leverage the free version to build a worldwide community of Designers to build the richest template catalog

Financials

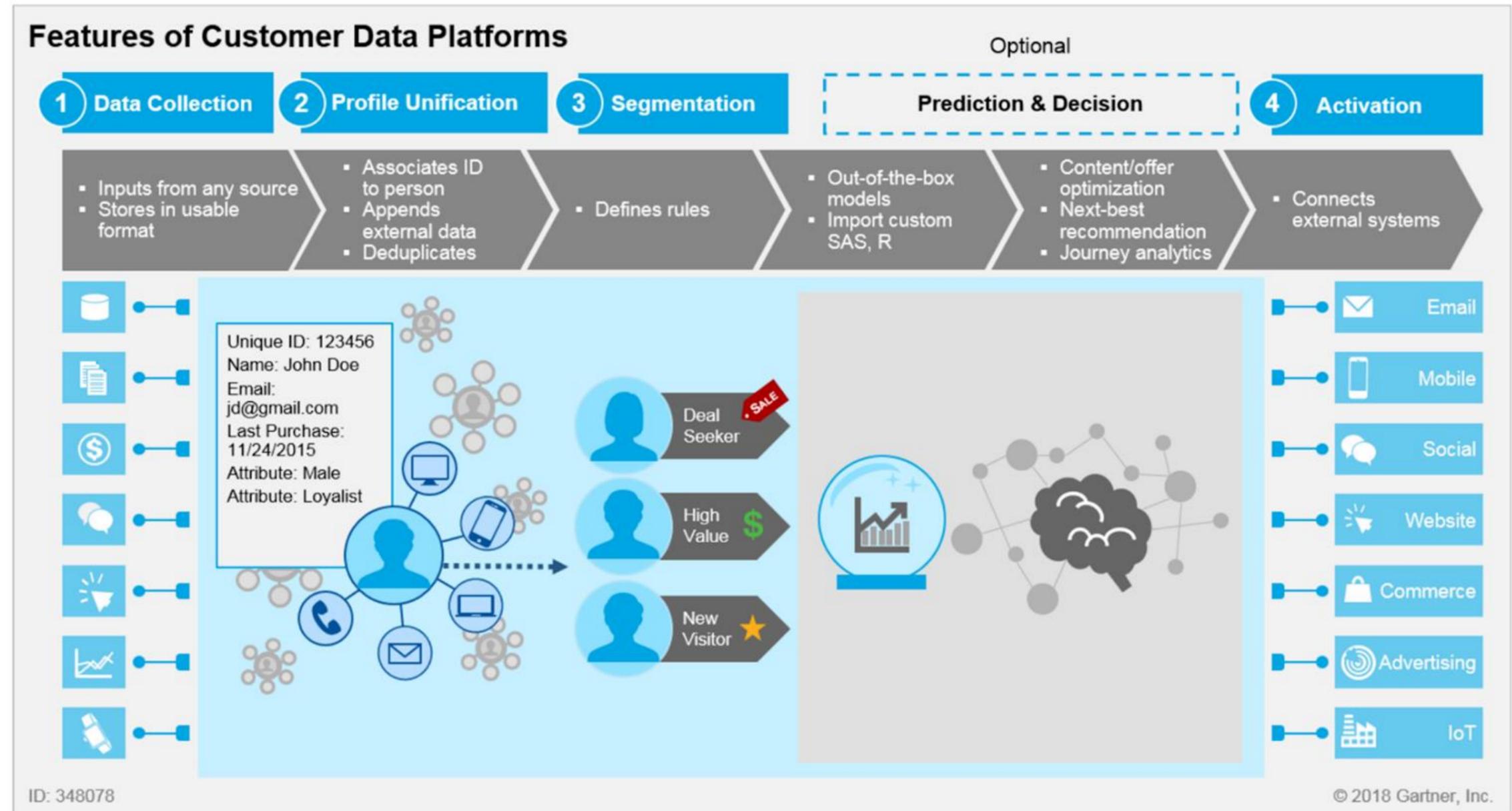
- 87% revenue CAGR 3Y
- €3.9M FY 2020 sales
- ~80% gross margin, 13% EBITDA (self-financing growth)



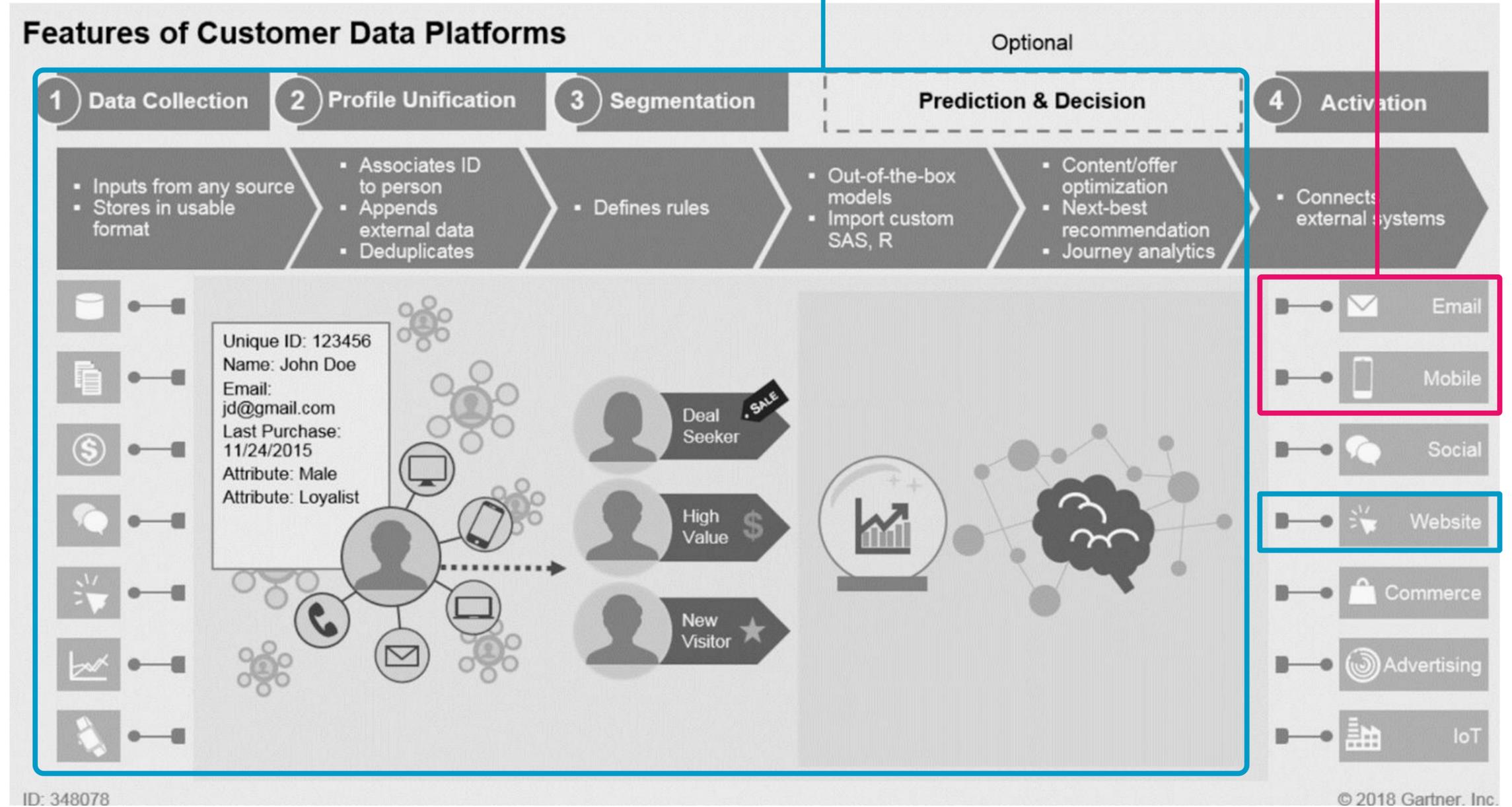
datatrics.com

Datatics

AI-powered actionable Customer Data Platform (CDP)



Datatics + MailUp



Datatics: Product, business, technology

Integrate your data sources

Connect your internal data sources

Connect external data sources



Datatics: Create 360° customer profiles



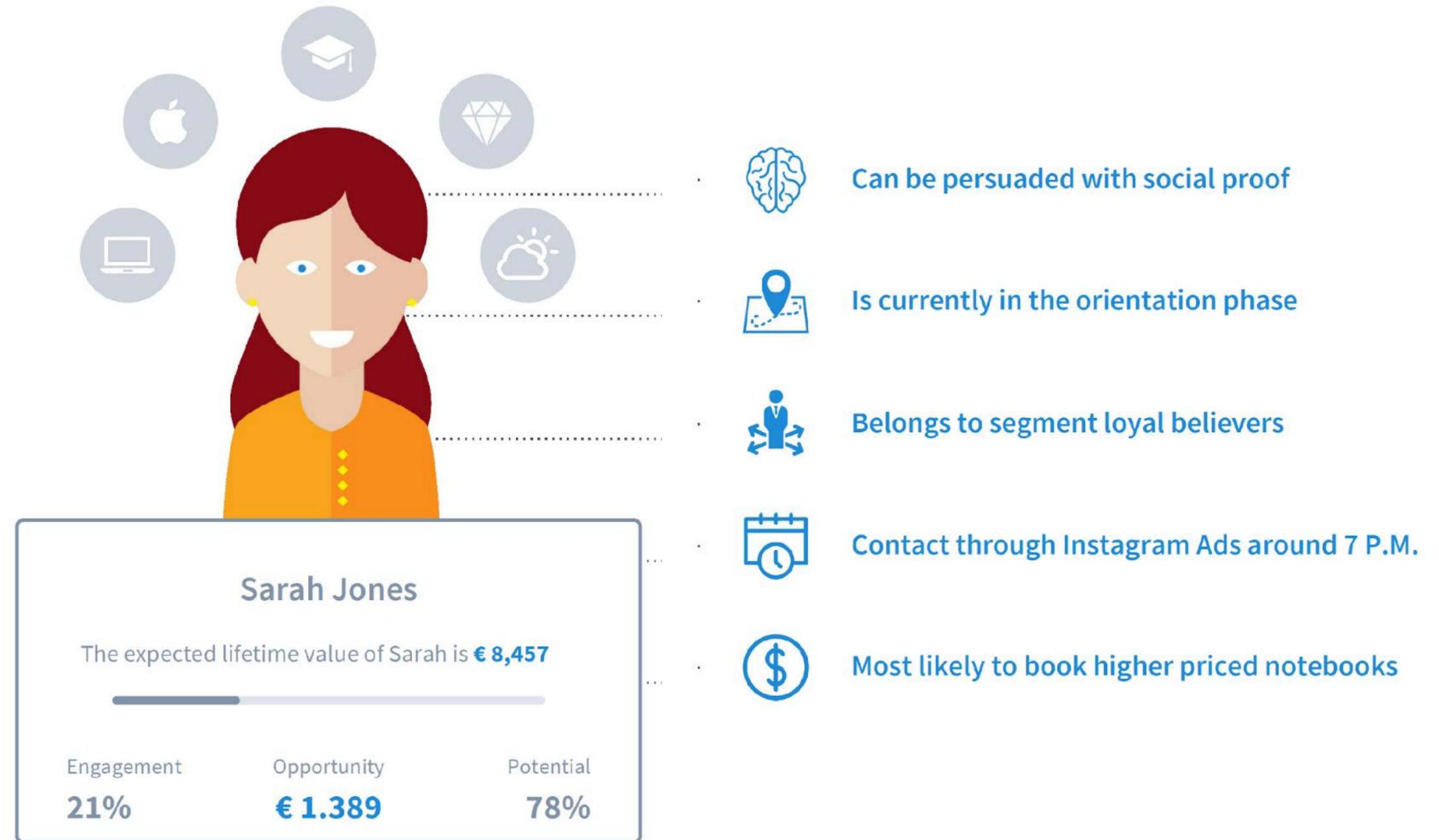
Name **Sarah Jones**
Country The Netherlands
City Amsterdam, North Holland
Email sarah@gmail.com

Studied at University of Amsterdam

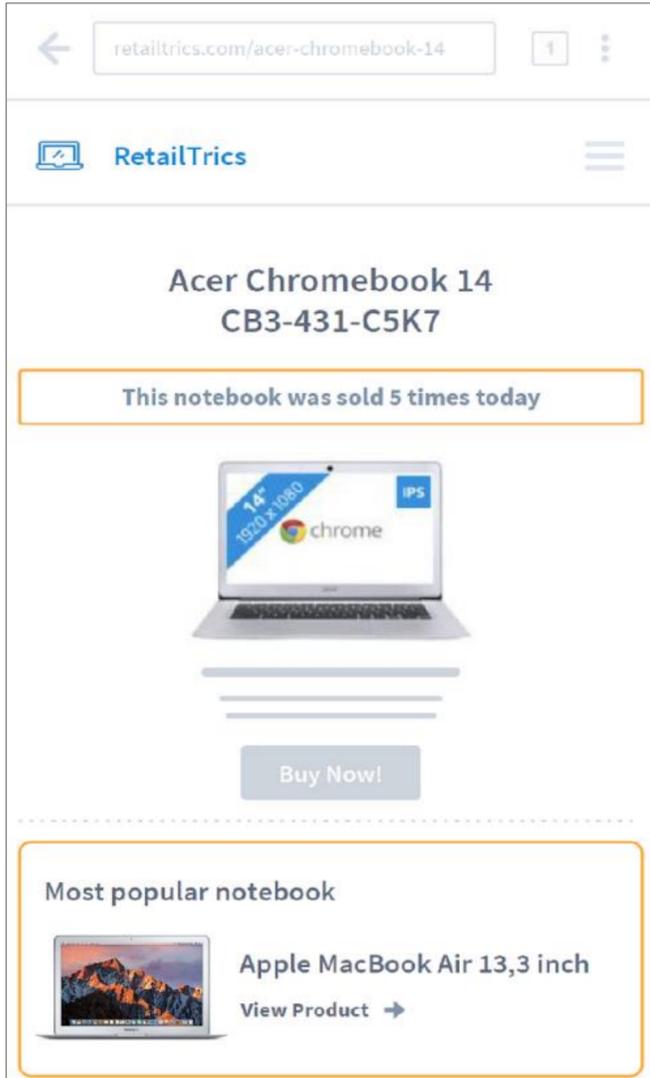
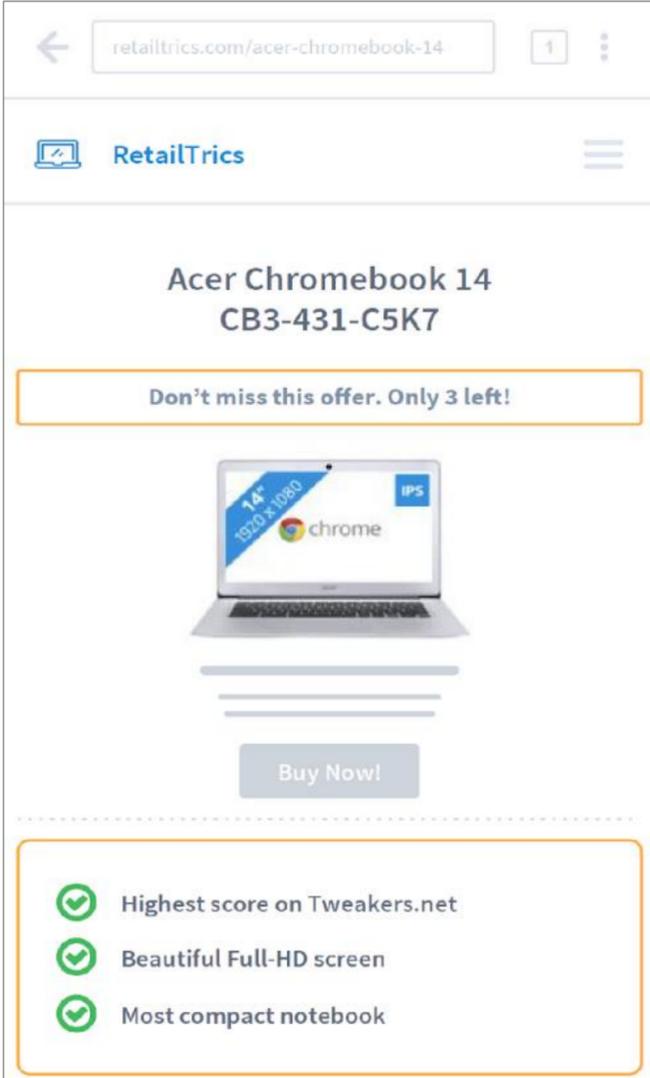
Has an above average income

-  Clicks on advertisement for *best reviewed laptops*
-  Visits your pages about *Apple MacBook*
-  Lives in a high income area
-  Signs up for your newsletter
-  Buys an Apple Macbook
-  Likes your page on Facebook
-  Books when forecast is good

Datetrics: Future behaviour

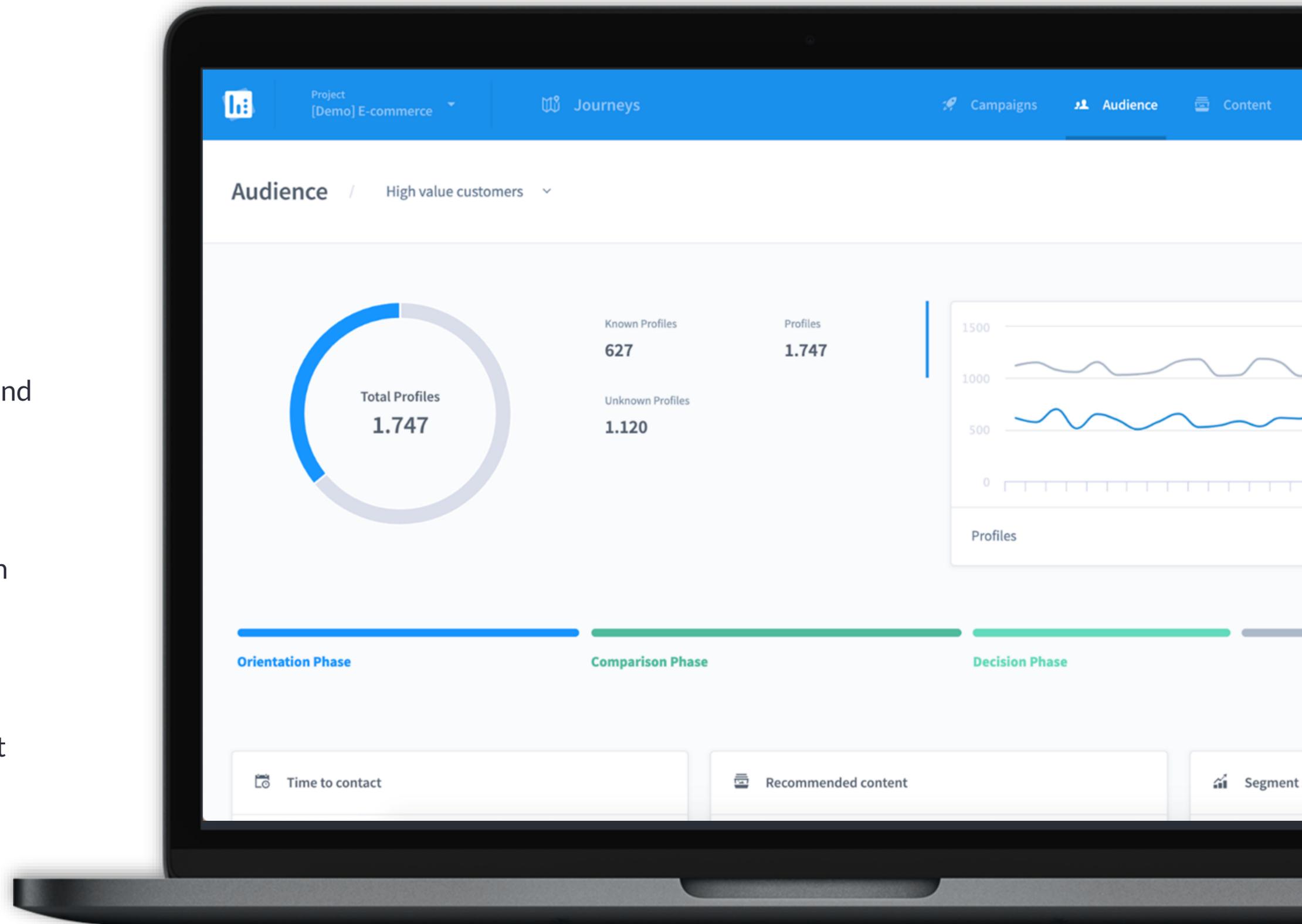


Datetrics: Output

	Advertising	Website Embedded Content	Email	
				
	Orientation Comparison Decision Evaluation			Orientation Comparison Decision Evaluation
	Loyal customer Persuade with social proof			Single minded customer Persuade with scarcity

Datatrics

- **Actionable** Customer Data Platform that enables mid-size marketing teams to use predictive data-driven **omni-channel orchestration** for customer engagement and journey management
- Enriches traditional marketing automation with **artificial intelligence (AI)**
- **150+ plug-and-play connectors** with most used marketing tools to ease adoption



Business Unit highlights: Datatrics

Company

- Fast-growing startup acquired in the Netherlands in 2018
- 50+ employees
- 300+ clients including, LeasePlan, BP, CarGlass, Rabobank
- Ready for international expansion

Competition

- Mid-market positioning where large US players (Adobe, Salesforce, Acoustic) focus on enterprise clients
- #1 player in the Netherlands
- Around 50 competitors worldwide, mostly startups VC-backed (Blueconic, Agillic)
- More advanced than traditional personalization engines (Barilliance, Dynamic Yield, Clerk.io)

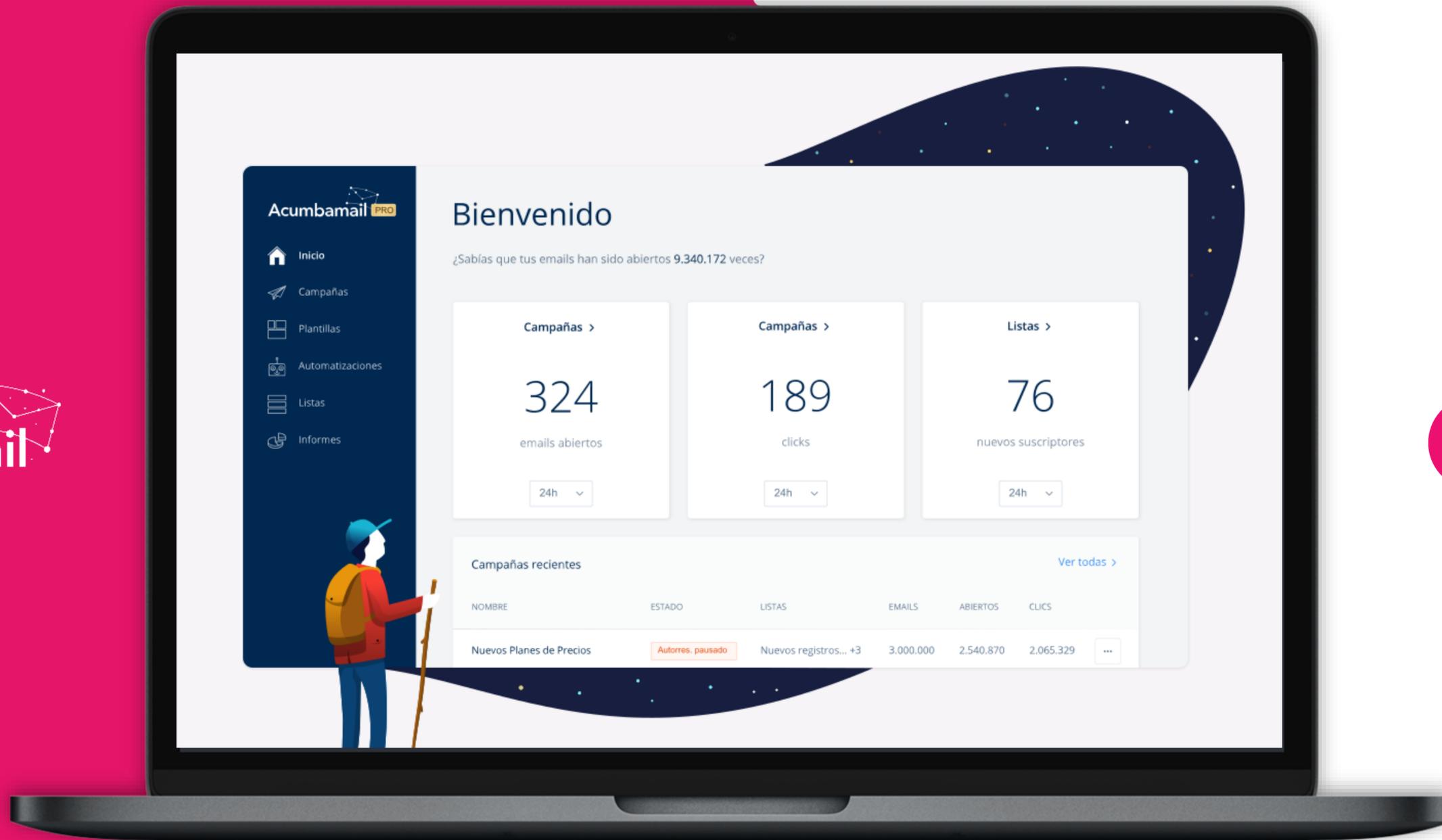
Strategy

- Cross-selling to MailUp clients in Italy and Latam
- Expansion in Germany and Nordics
- Leveraging the Growens.io skills and brand to foster growth on mid-large companies
- Data-core that enables further innovations and acquisitions

Financials

- EV = € 3.8M (€ 2.3M in cash, € 1.5M in newly issued shares)
- Earn-out scheme (max € 3M in shares in max 4Y)
- The founder / CEO paid only in shares (3-4 years lock-up)
- €2.9M FY 2020 sales
- 76% gross margin

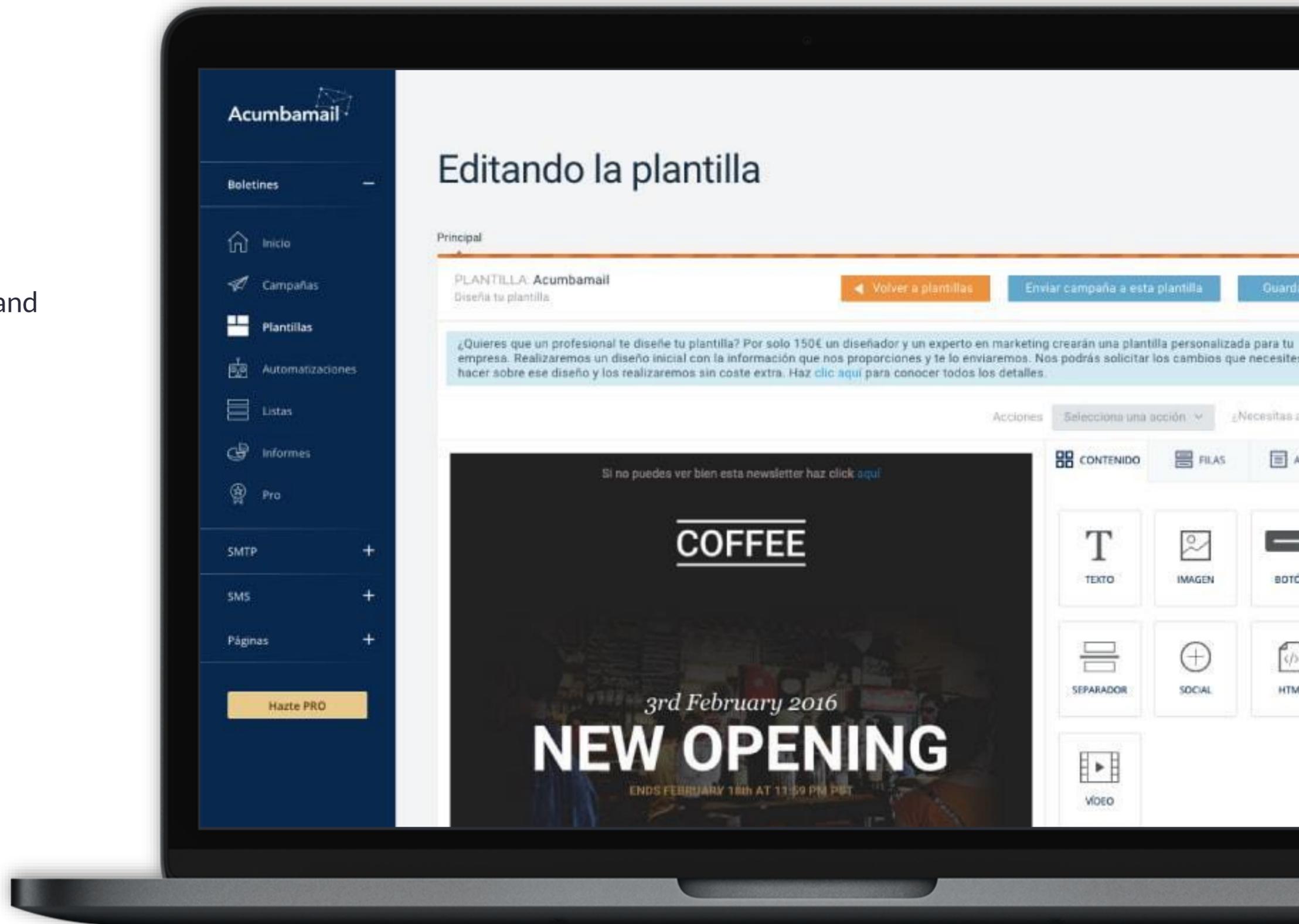
Acumbamail



acumbamail.com

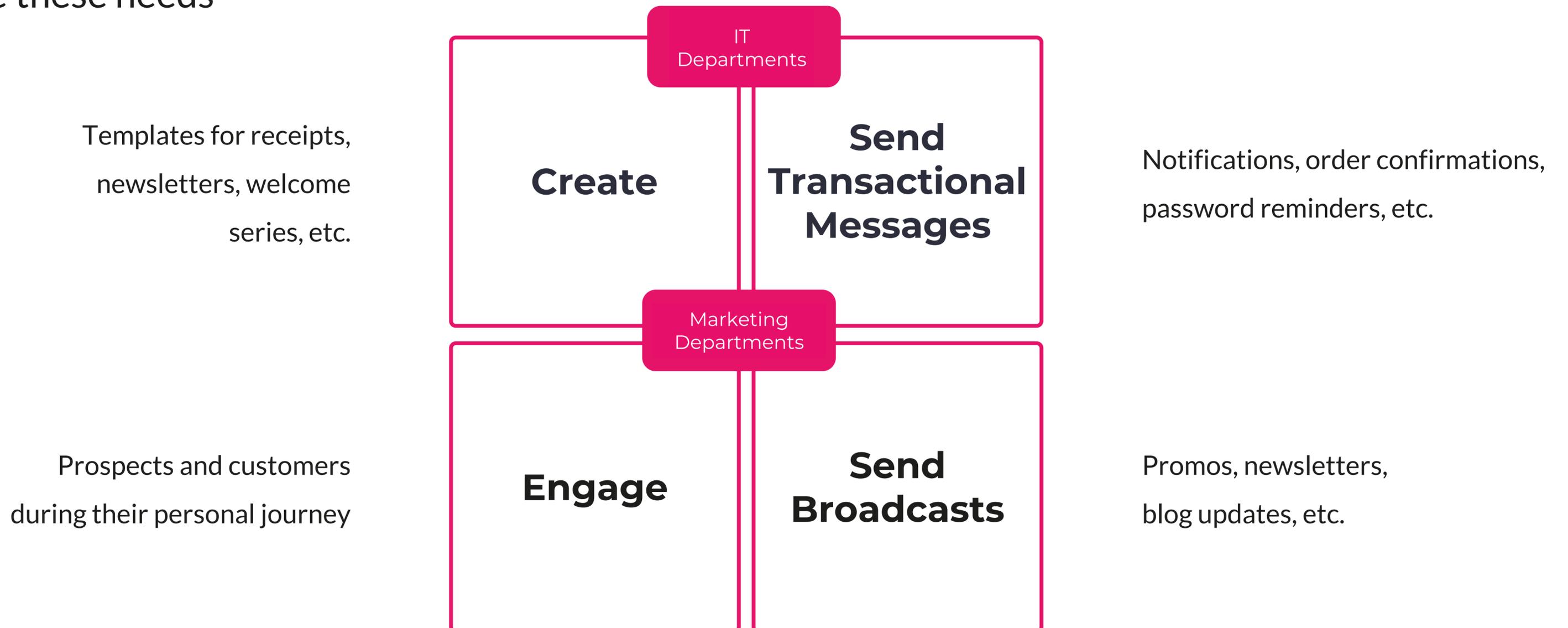
Acumbamail

- **Low-touch** solution for SMEs in Spain and LatAm offering email, SMS, landing pages and marketing automation
- Freemium self provisioning solution
- **55,000+** users o/w 3,000+ paying
- 1.6m Revenues (94% recurring) with 20% ebitda and 32% growth
- 11 employees
- New product launched: gumbamail.com



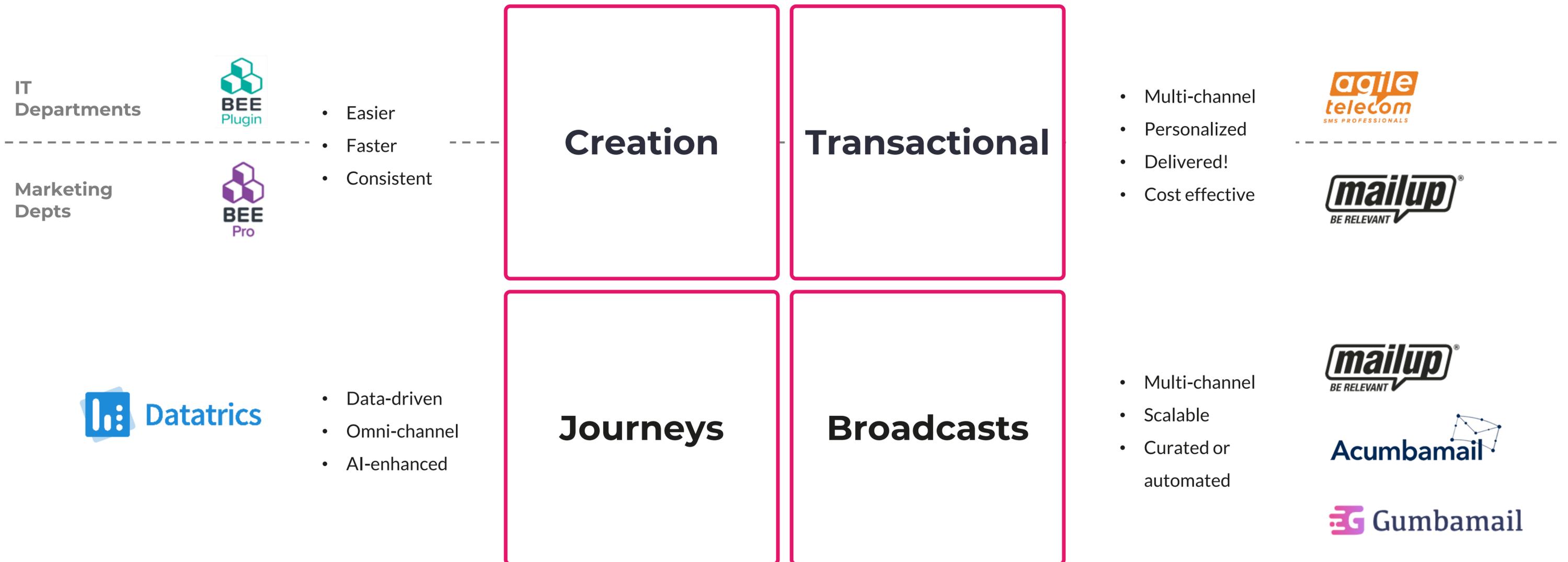
Needs we serve

Most marketing departments within companies (and software developers serving them) have these needs

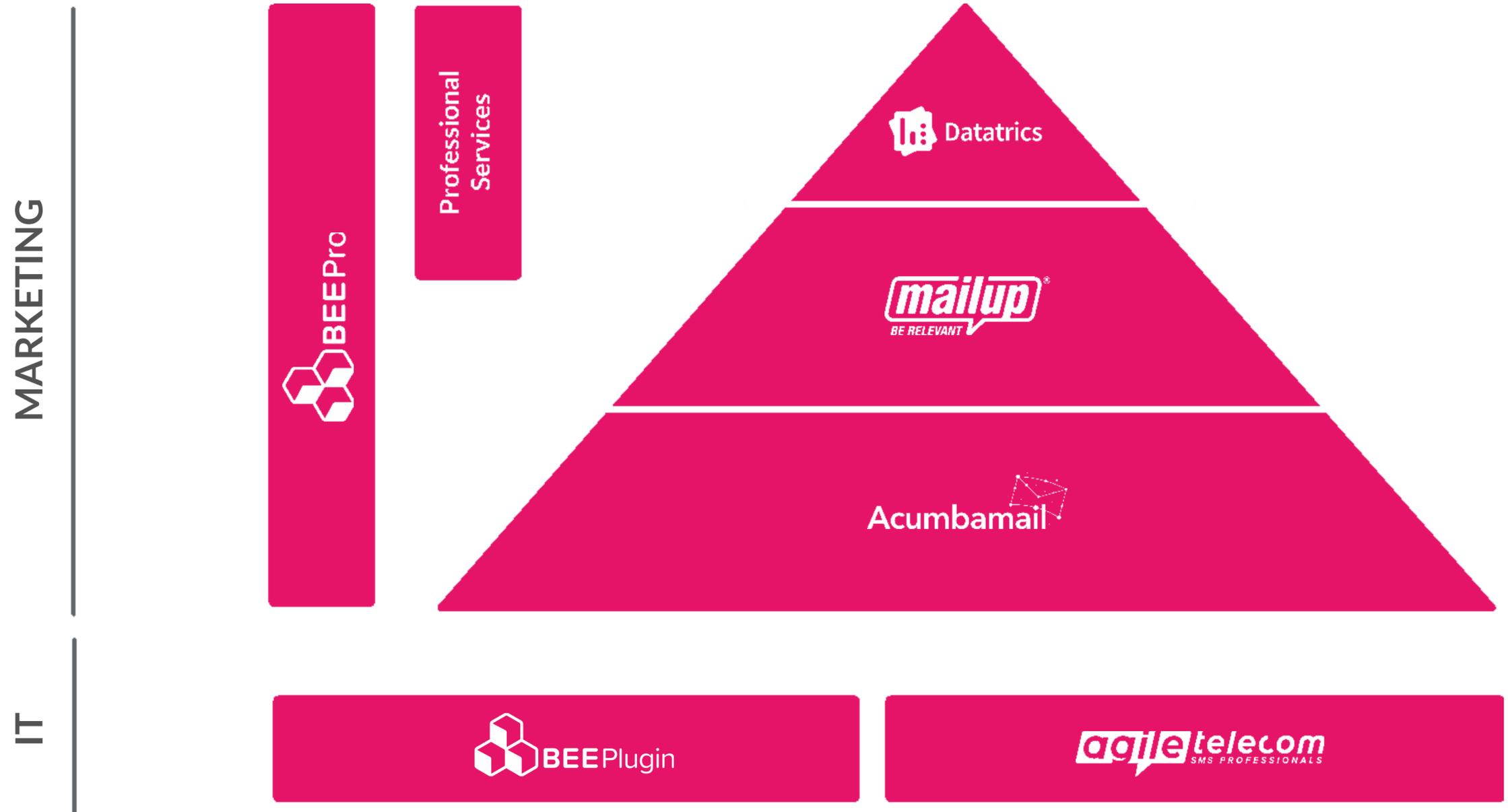


Needs we serve

Why choose Growens.io?



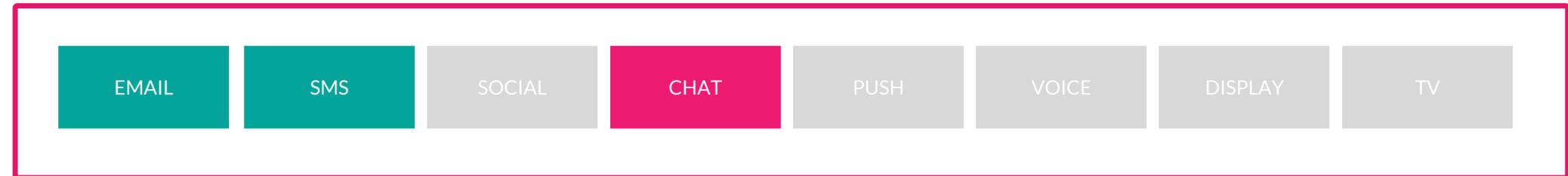
Products & Markets



Industry Structure and Group Positioning

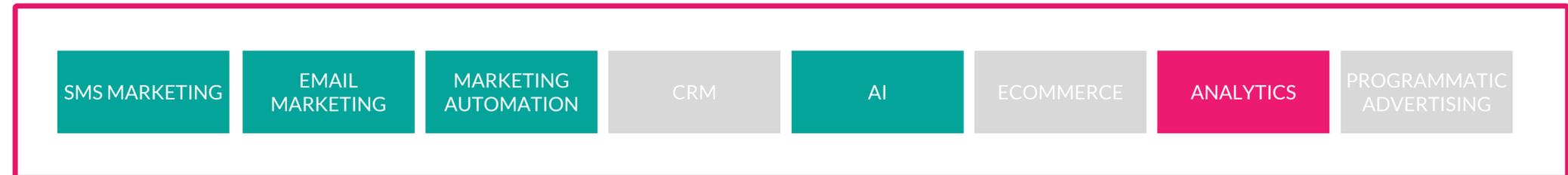
Message delivery

for Developers / IT



Platforms

for Marketers



Content Creation

for Designers / Developers



- Capturing value across the chain
- Increasing knowledge and exploit innovation

-  Current products
-  New products via R&D or M&A

Main competitors

	MailUp / Acumbamail	Agile Telecom	Datatics	BEE
Italy	 	  	 	<p>BEE PRO (FOR EMAIL DESIGNERS)</p>  
Europe	     	     	      	      
Others	<p>Latin America</p>   <p>Rest of the World</p>      	     	        	<p>BEE PLUGIN (FOR DEVELOPERS)</p>   

Competitive Advantages

Agile Telecom

- Largest Italian provider (best terms)
- Proprietary SS7 technology
- Efficient (16 employees)

Acumbamail

- Fully local (Spain)
- Efficient go-to-market
- Scalable (6,000 users per employee)

MailUp

- Italian leadership (top-of-mind)
- Proprietary Deliverability Technology
- Multichannel (email, sms, messaging apps)

BEEPlugin

- Global leadership
- Proprietary rendering technology
- Multiple content types + Widget marketplace

BEEPro

- Large Email Designers Community
- Aggressive pricing with freemium
- Global leadership

Datatrics

- Dutch leadership
- Unique freemium + self-provisioning in the CDP space
- Strong partners network

Competitive Advantages

Agile Telecom

- Largest Italian provider (best terms)
- Proprietary SS7 technology
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Acumbamail

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MailUp

- Italian leadership (top-of-mind)
- Proprietary Deliverability Technology
- Multichannel (email, sms, messaging apps)

Growens

- Synergies and scale economies
- Talent attraction
- Peace-of-mind for clients
- Diversified and balanced portfolio (multiple regions, multiple markets)
- Long experience in an fast-pace evolving market

BEEPlugin

- Global leadership
- Proprietary rendering technology
- Multiple content types + Widget marketplace

Datatrics

- Market leadership
- Unique freemium + self-provisioning in the CDP space
- Strong partners network

- Global leadership

The competitive landscape



April 2020

Marketing Technology Landscape The Martech 5000

Total Solutions	8,000
Advertising & Promotion	922
Content & Experience	1,936
Social & Relationships	1,969
Commerce & Sales	1,314
Data	1,258
Management	601

Access all the data of this landscape & more at martech5000.com

2019
7,040 solutions



2018
6,829 solutions



2017
5,381 solutions



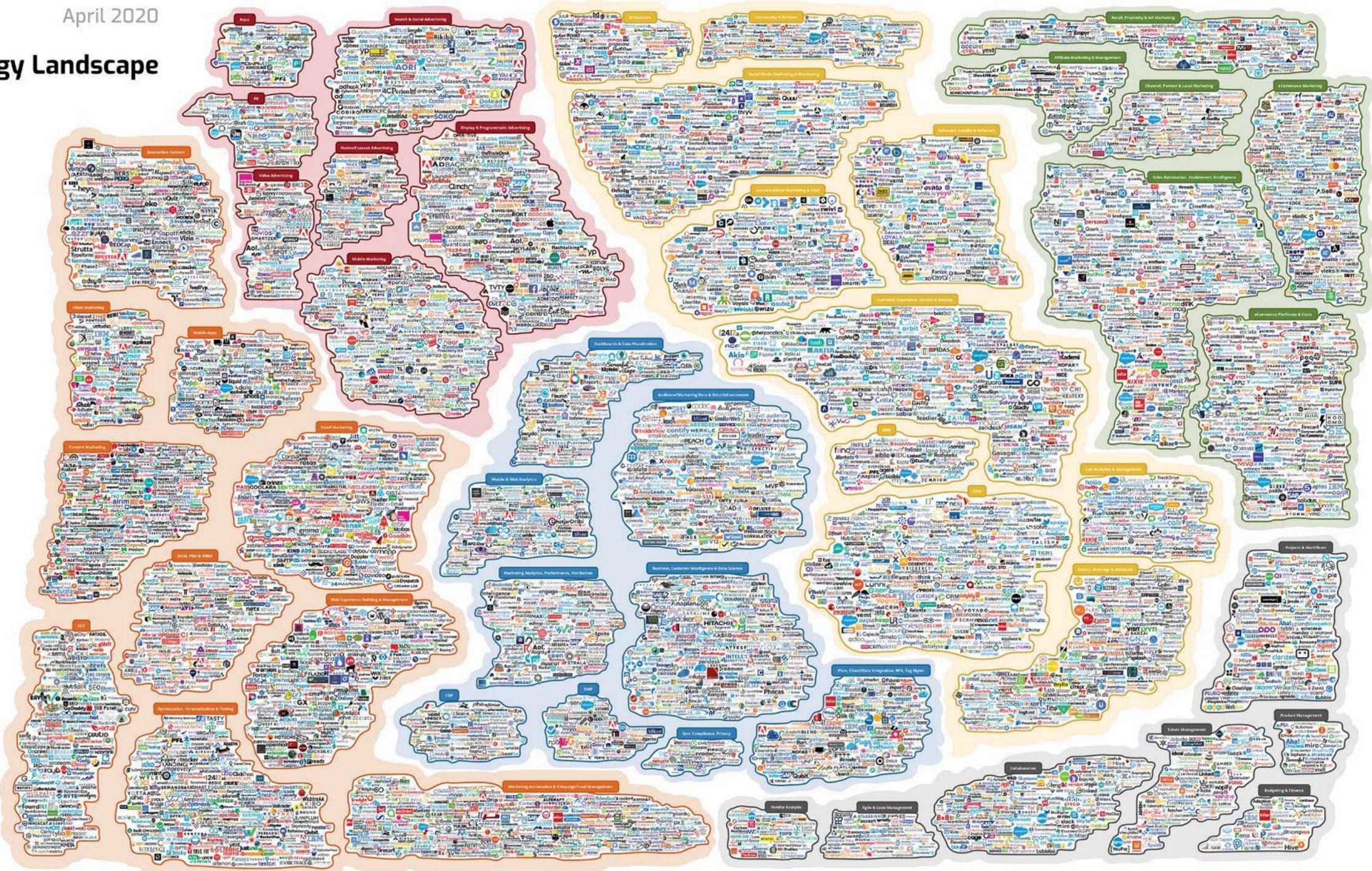
2016
3,874 solutions



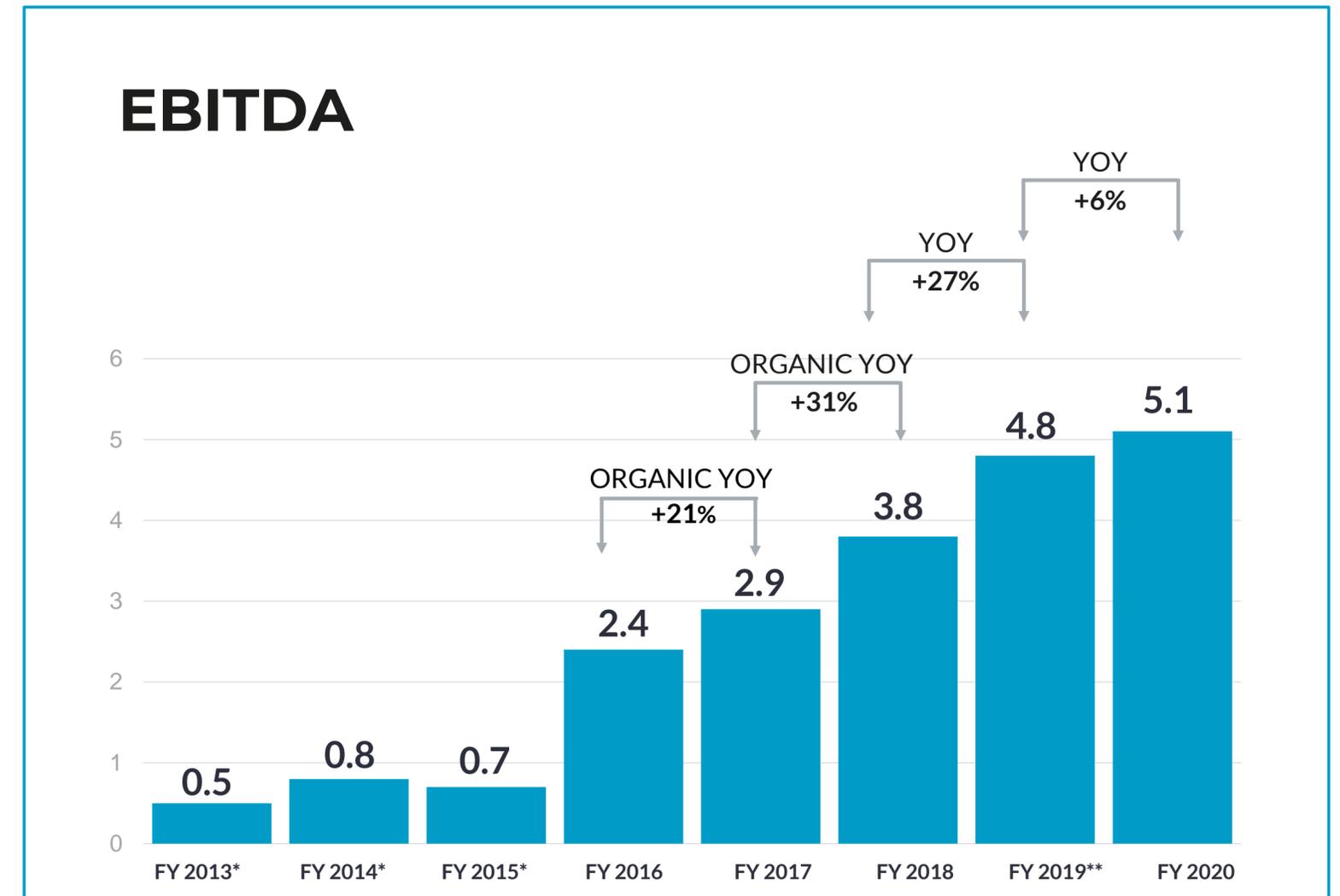
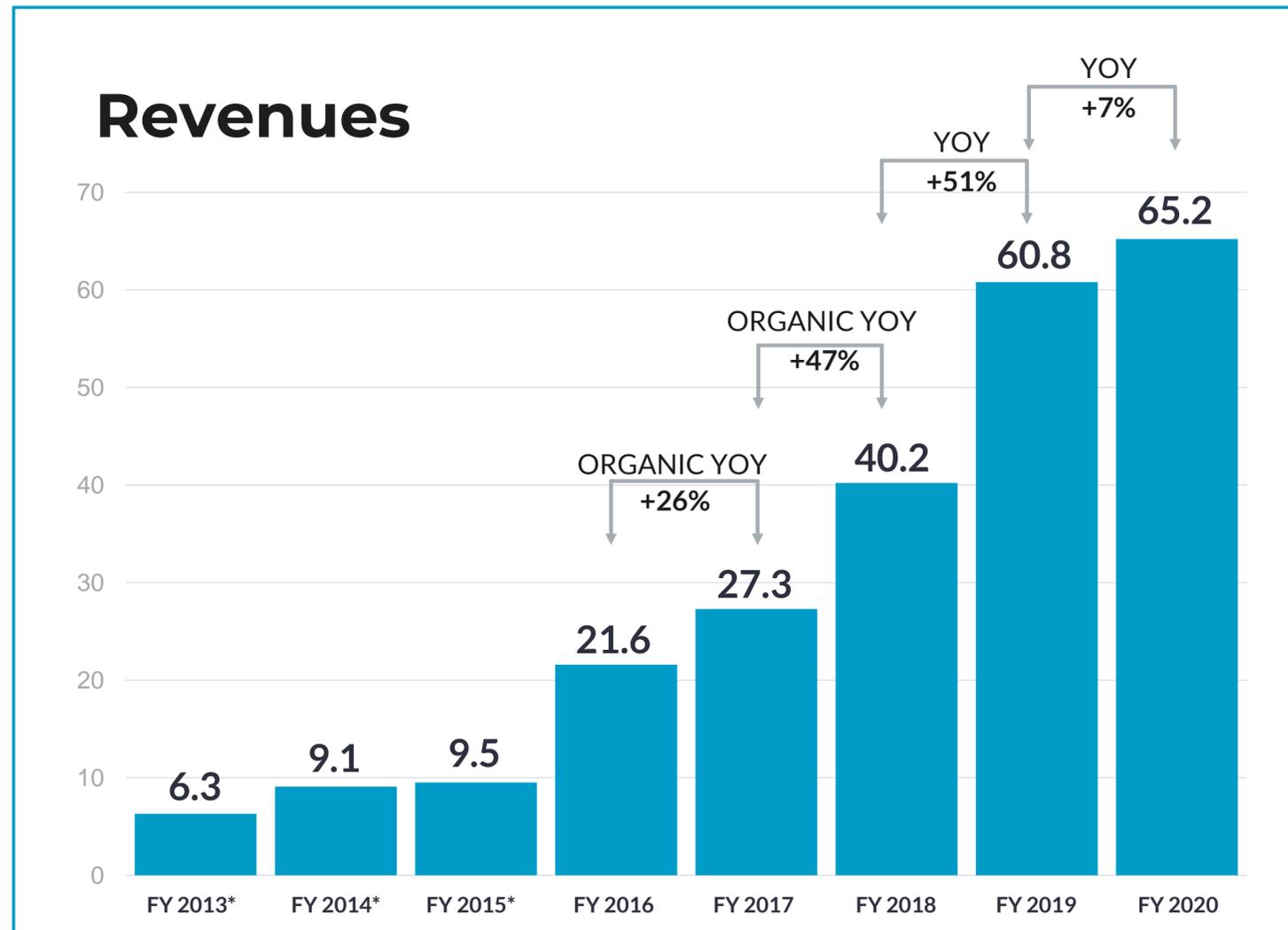
2015
1,876 solutions



2014
947 solutions



P&L

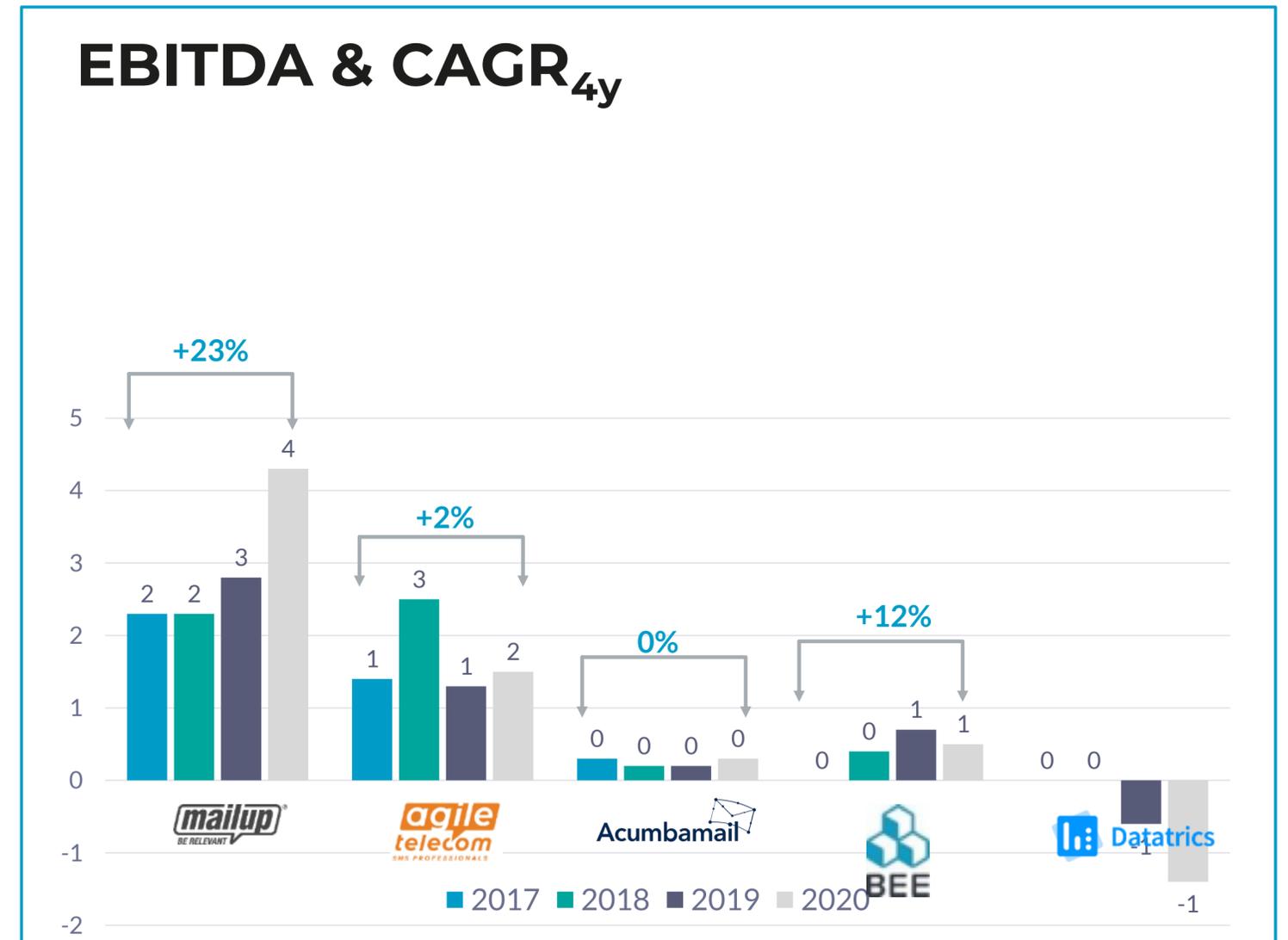
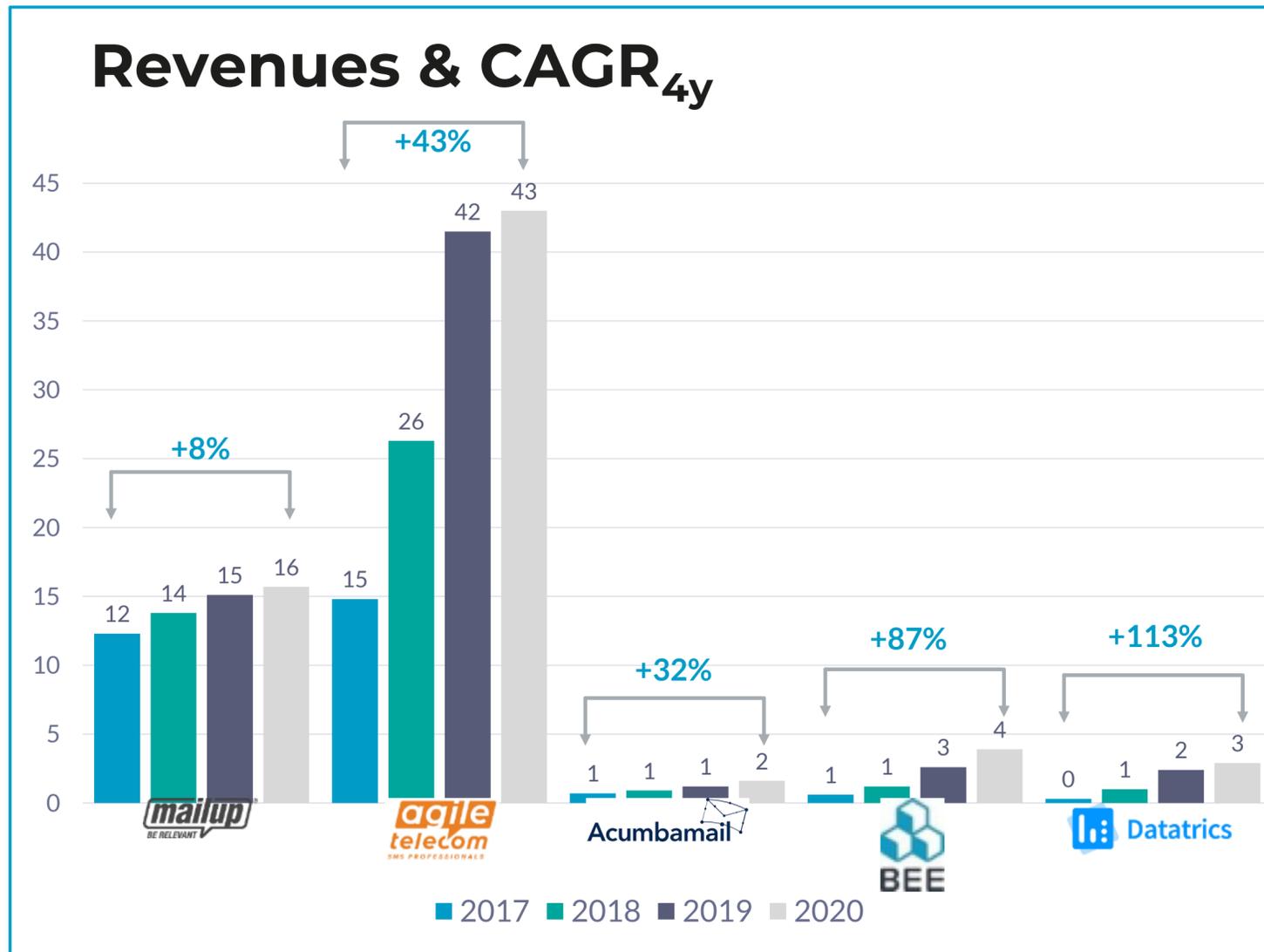


Data in Mn/EUR.

*In 2016 Group transitioned to IFRS accounting standards. FY 2015 is restated. Therefore historical data may not be comparable. ** FY 2019 reported EBITDA affected by:

- (i) the positive impact from first-time adoption of the new IFRS 16 on lease accounting without comparative data restatement, starting from 1 January, 2019 (ca EUR 834k);
- (ii) the negative impact of ca. EUR 1M from contingent liabilities on certain supplies for Agile Telecom, solved with a transaction and subsequently discontinued;
- (iii) the negative effect of Datatrics start-up margins by ca. EUR 600k

By business unit

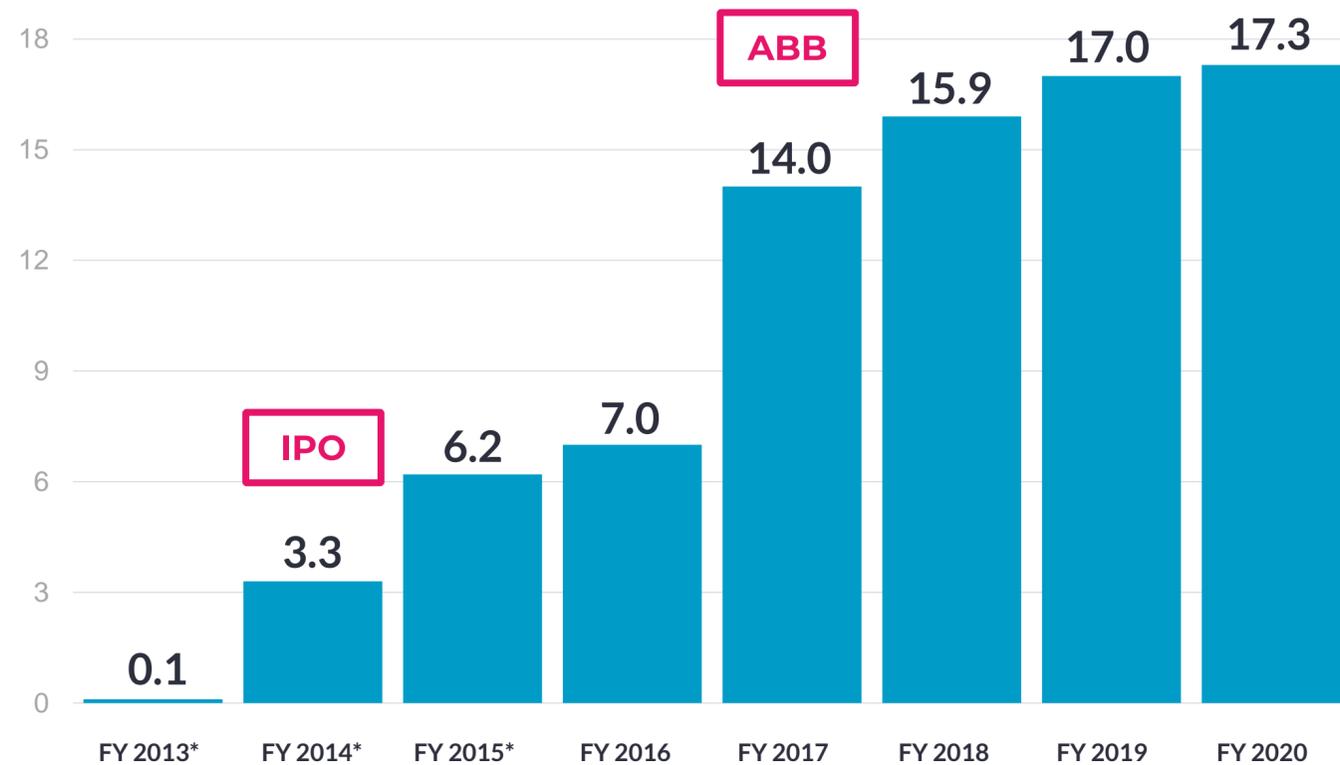


Data in Mn/EUR.

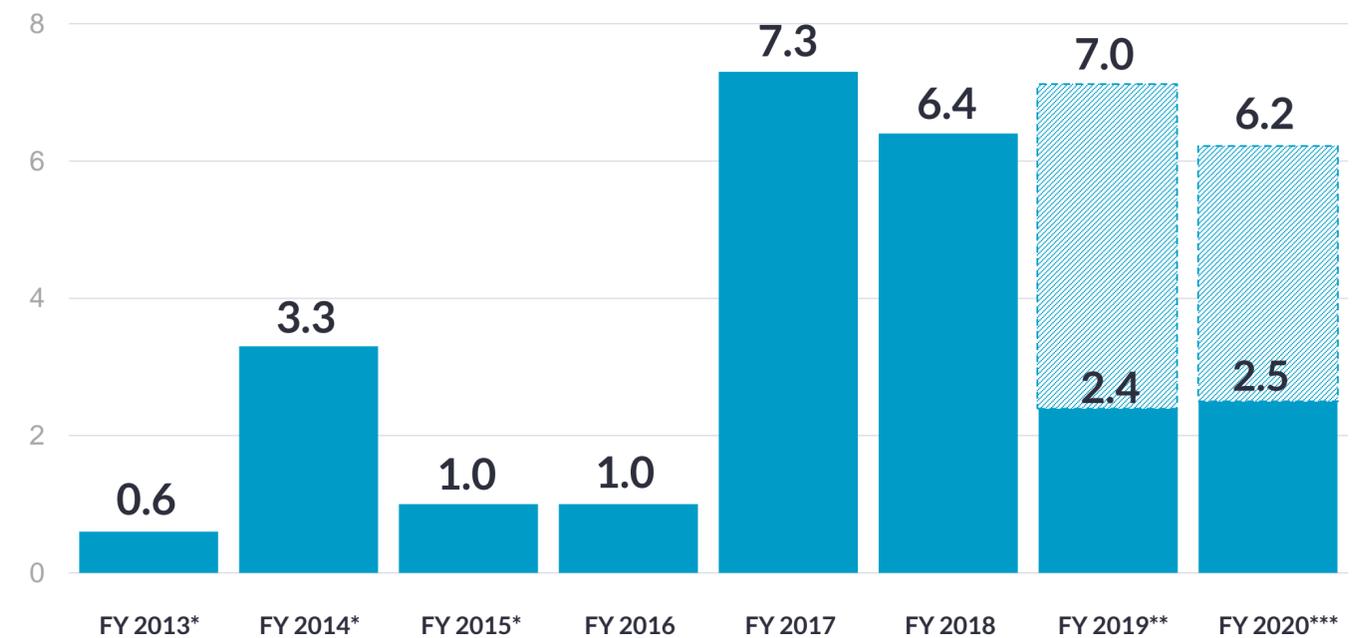
Starting from FY2019, the increased dimensions of the Group and the centralisation of certain internal activities at holding level, solely aimed at greater efficiency, selected recognition criteria have been introduced for holding service costs allocation to subsidiaries, affecting business units EBITDA other than MailUp. Hence FY 2019 and FY2020 EBITDA is not comparable with previous years. For Agile Telecom, FY2019 was affected by EUR 1M extraordinary costs.

Balance Sheet

Shareholders' Equity



Net Cash Position



*In 2016 Group transitioned to IFRS accounting standards. FY 2015 is restated. Therefore historical data may not be comparable.

** 2019 NFP variation influenced by: Positive operating cash flow, bigger debt figure from IFRS 16 first-time adoption (EUR 4.6Mn) cash outs for the last earn-out tranche on Agile Telecom (EUR 600k) and second +third tranche on Datatrics's purchase price (EUR 748k).

***2020 NFP also shown gross of IFRS16 impact

Data in Mn/EUR.
Cash ca. EUR 9.9Mn

Q1 2021 NFP

Consolidated Net Financial Position	31/03/2021	31/12/2020	Change	Ch.%
A. Cash	9,082,989	9,866,364	(783,375)	(7.9%)
B. Cash equivalents	0	0	0	0.0%
C. Assets held for sale	195	195	0	0.0%
D. Cash and cash equivalents (A) + (B) + (C)	9,083,184	9,866,559	(783,375)	(7.9%)
E. Current financial assets	0	0	0	0.0%
F. Due to banks short term	246,921	69,400	177,521	255.8%
G. Current financial debt	864,834	916,100	(51,267)	(5.6%)
H. Other financial liabilities short term	1,005,035	1,029,099	(24,064)	(2.3%)
I. Current financial position (F) + (G) + (H)	2,116,790	2,014,599	102,190	5.1%
J. Net short term financial position (I) - (E) - (D)	(6,966,394)	(7,851,959)	885,565	(11.3%)
K. Due to banks medium/long term	2,392,702	2,641,533	(248,831)	(9.4%)
L. Bonds issued	0	0	0	0.0%
M. Other financial liabilities medium/long term	2,559,220	2,696,519	(137,299)	(5.1%)
N. Non current financial position (K) + (L) + (M)	4,951,922	5,338,052	(386,130)	(7.2%)
O. Net financial position (J) + (N)	(2,014,472)	(2,513,907)	499,435	(19.9%)
o/w				
H. Current financial liabilities Rights of Use IFRS 16	1,005,035	1,029,099	(24,064)	(2.3%)
o/w				
M. Non current financial liab. Rights of Use IFRS 16	2,559,220	2,696,519	(137,299)	(5.1%)
O. Net financial position without IFRS 16 effect	(5,578,727)	(6,239,525)	660,798	(10.6%)

Data in EUR

By Business Line

FY 2020

	FY 2020	%	FY 2019	%	Change	Ch. %
Email Revenues	16,471,759	25.3%	14,264,235	23.5%	2,207,524	15.5%
SMS Revenues	44,517,527	68.2%	42,724,773	70.3%	1,792,755	4.2%
Predictive Marketing Revenues	2,712,047	4.2%	2,280,294	3.8%	431,752	18.9%
Other Revenues	1,532,255	2.3%	1,528,040	2.5%	4,215	0.3%
Total Revenues	65,233,588	100.0%	60,797,342	100.0%	4,436,247	7.3%
Gross Profit	20,796,106	31.9%	16,688,920	27.5%	4,107,186	24.6%
Ebitda	5,088,705	7.8%	4,795,229	7.9%	293,476	6.1%
Ebit	1,379,955	2.1%	1,849,507	3.0%	(469,553)	(25.4%)
Ebt	1,201,146	1.8%	1,822,335	3.0%	(621,189)	(34.1%)

Q1 2021

	Q1 2021	%	Q1 2020	%	Change	Ch. %
Email Revenues	4,378,239	26.4 %	3,938,846	24.9 %	439,392	11.2 %
SMS Revenues	11,264,296	67.9 %	10,872,678	68.7 %	391,618	3.6 %
Predictive Marketing Revenues	696,421	4.2 %	785,175	5.0 %	(88,754)	(11.3 %)
Other Revenues	260,924	1.6 %	237,699	1.5 %	23,226	9.8 %
Total Revenues	16,599,881	100.0 %	15,834,399	100.0 %	765,482	4.8 %
Gross Profit	5,586,371	33.7 %	4,442,590	28.1 %	1,143,781	25.7 %
Ebitda	1,385,808	8.3 %	546,021	3.4 %	839,787	153.8 %
Ebit	501,829	3.0 %	(275,236)	(1.7 %)	777,065	+282.3%
Ebt	4,378,239	26.4 %	3,938,846	24.9 %	439,392	11.2 %

By Business Unit

FY 2020

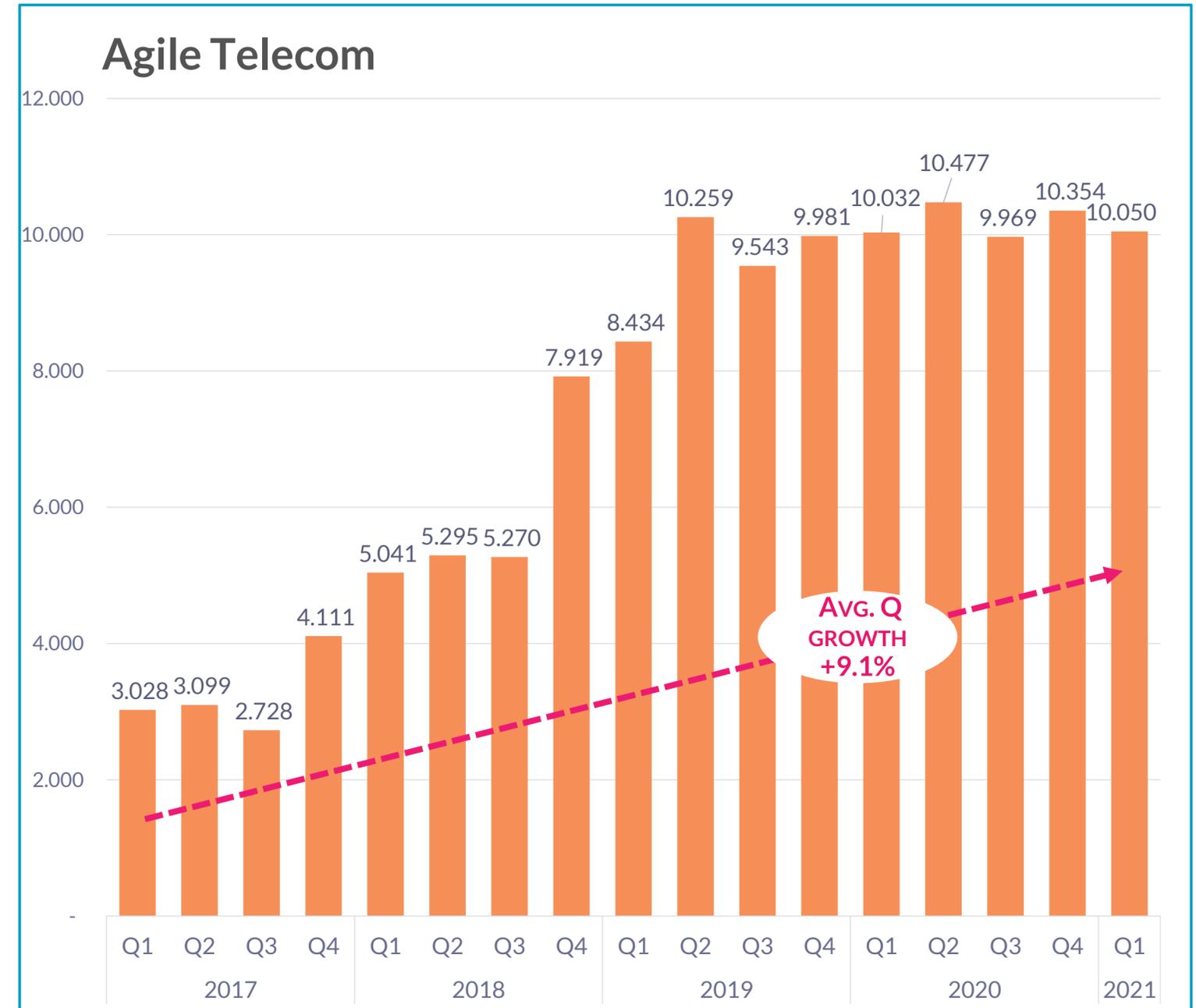
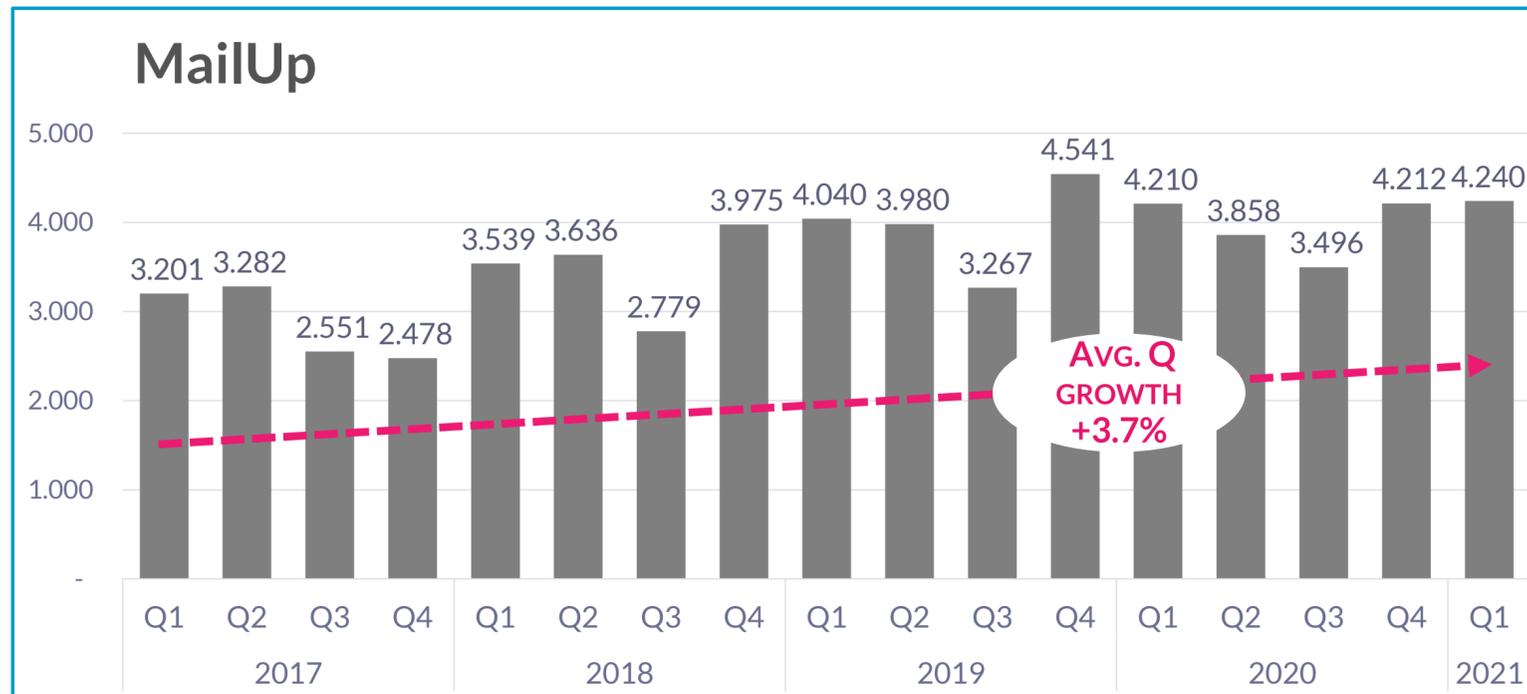
	REVENUES			EBITDA		
	FY 2020	FY 2019	Var %	FY 2020	FY 2019	Var %
MailUp	15.7	15.1	4.0%	4.3	2.8	52.5%
Agile Telecom	43.0	41.5	3.5%	1.5	1.3	8.9%
BEE	3.9	2.6	52.3%	0.5	0.7	(33.4%)
Datatrix	2.9	2.4	21.3%	(1.4)	(0.6)	(162.2%)
Acumbamail	1.6	1.2	29.9%	0.3	0.2	44.6%
Holding	6.4	3.5	81.9%	(0.4)	(0.6)	29.5%
Consol. Adjustments	(8.2)	(5.5)		-	-	
IFRS 16 Impact		-	-	0.4	0.8	.
Total	65.2	60.8	7.3%	5.1	4.8	5.9%

Q1 2021

	REVENUES			EBITDA		
	Q1 2021	Q1 2020	Var%	Q1 2021	Q1 2020	Var%
MailUp	3.9	3,9	(1.5%)	1.0	0.6	58.1%
Agile Telecom	11.0	10.5	4.5%	0.5	0.1	329.2%
BEE	1.1	0.9	27.2%	0.2	0.06	249.0%
Datatrix	0.7	0.8	(17.5%)	(0.08)	(0.3)	74.9%
Acumbamail	0.5	0.4	34.1%	0.1	0.07	73.3%
Holding	1.3	1.1	17.0%	(0.4)	(0.07)	(464.0%)
Consol. Adjustments	18.5	17.7	4.7%	1.3	0.5	180.2%
IFRS 16 Impact	(1.9)	(1.8)		0.07	0.08	
Total	16.6	15.8	4.8%	1.4	0.5	153.8%

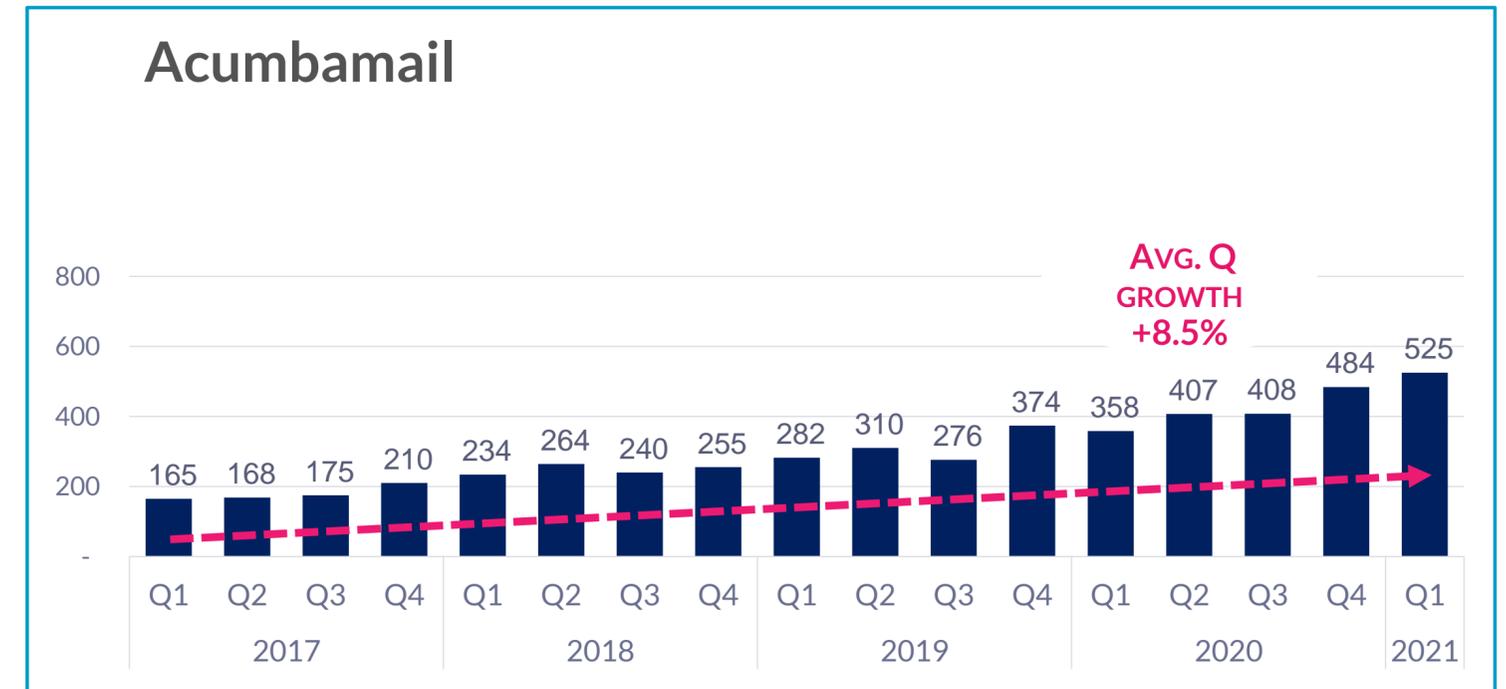
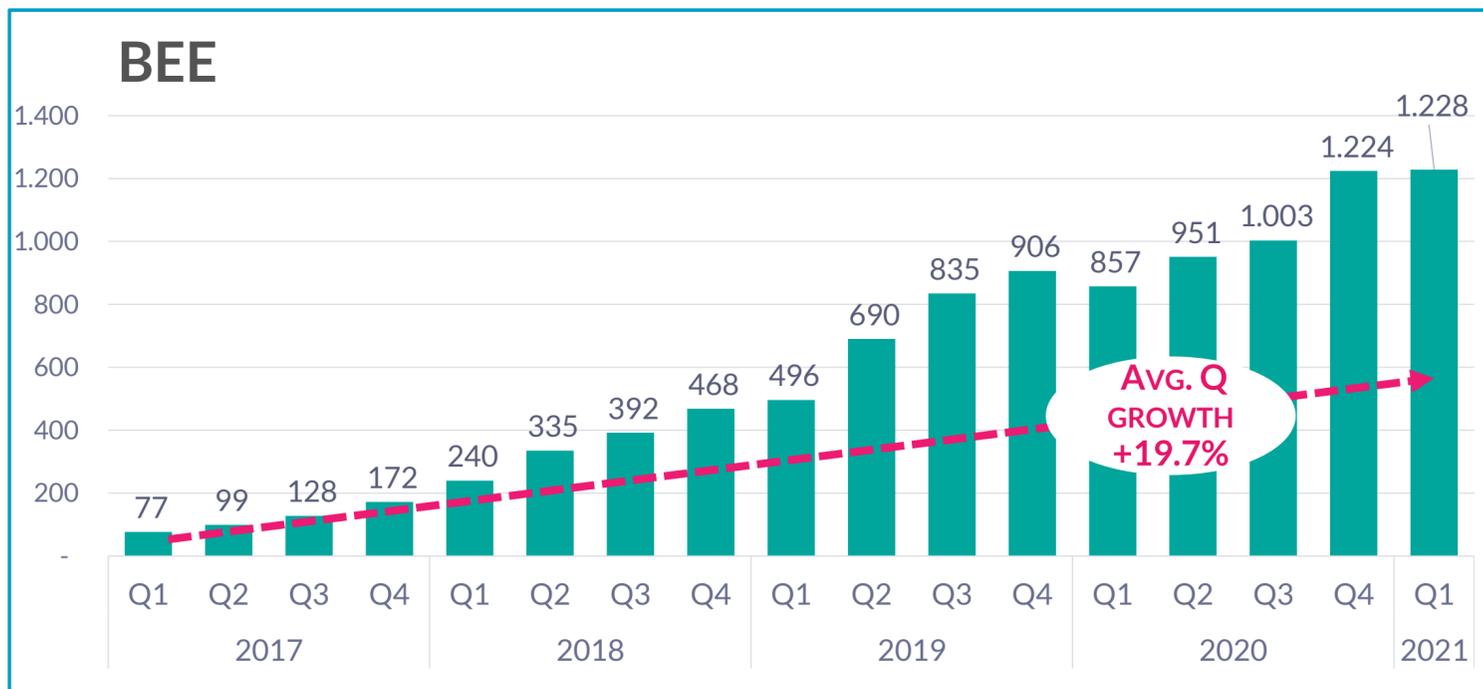
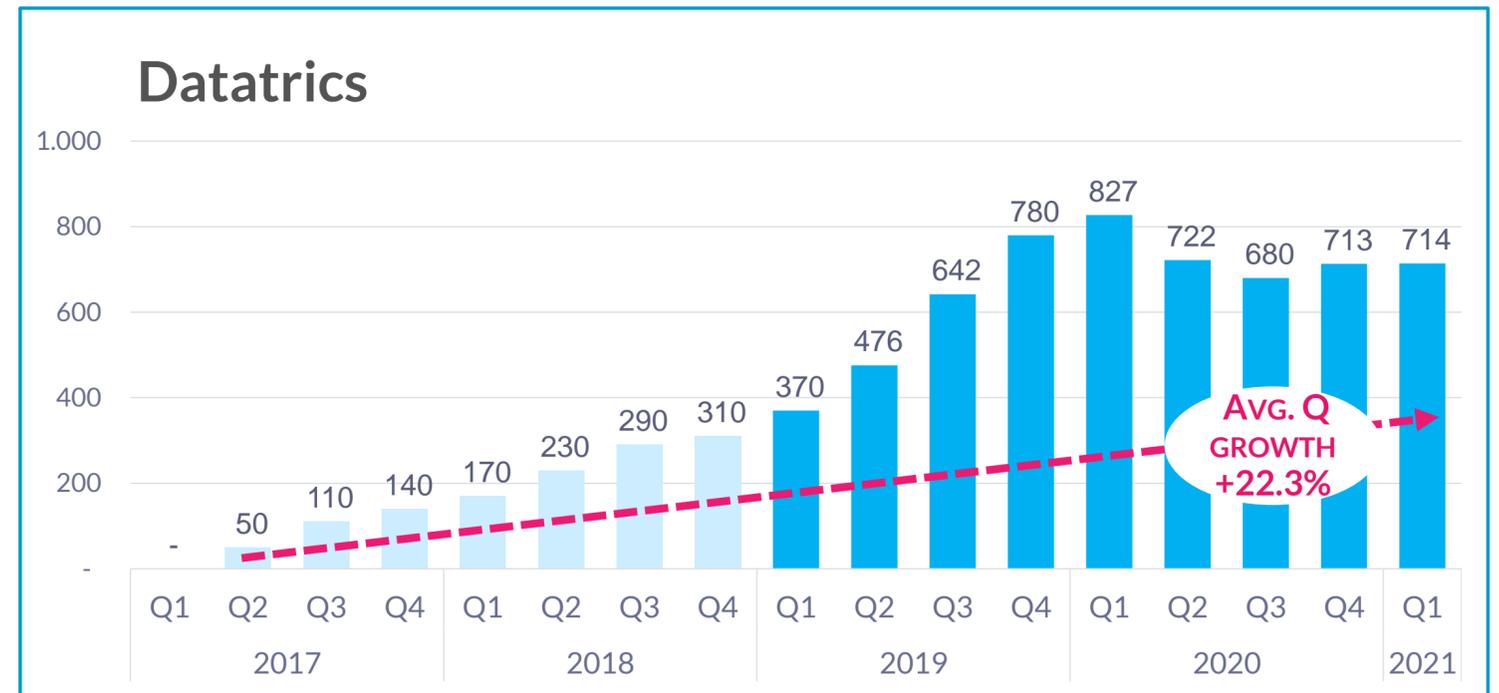
Data in Mn/EUR

Quarterly sales by business unit / 1



Data in EUR/000.
 Consolidated gross sales from management accounts, not subject to a BoD resolution, unaudited.
 Starting from April 1, 2019 Globase is no longer represented as a separate business unit, because it acts as a mere commercial branch for the sale of MailUp and Datatrics. Hence the relevant data have been aggregated to MailUp's business unit sales figures.
 Quarterly sales figures include sales from certain multi-annual contracts, hence they may differ from final turnover figures as will be stated in the consolidated reports, in relation to possible period adjustments.

Quarterly sales by business unit / 2



Data in EUR/000.
 Consolidated gross sales from management accounts, not subject to a BoD resolution, unaudited.
 Quarterly sales figures include sales from certain multi-annual contracts, hence they may differ from final turnover figures as will be stated in the consolidated reports, in relation to possible period adjustments.

Board of Directors



Matteo Monfredini

Co-founder - Chairman & CFO

- Freelance software developer during his studies at the Politecnico University in Milan
- Co-founded Network srl in 1999 and MailUp in 2002



Armando Biondi

Non Executive Director

- Co-founder of AdEspresso
- One of the European Top Angels (with ~50 investments)
- Guest Contributor for VentureBeat, Business Insider, Entrepreneur and Fast Company



Nazzareno Gorni

Co-founder & CEO

- ICT Marketing and CRM Consultant since 1997
- Adjunct professor in Marketing, Consumerism & Communications
- Speaker and author of books about Email Marketing & Automation



Ignazio Castiglioni

Independent Director

- Founder and Chief Executive Officer of HAT Orizzonte Group
- Former Head of Private Equity of Vegagest SGR

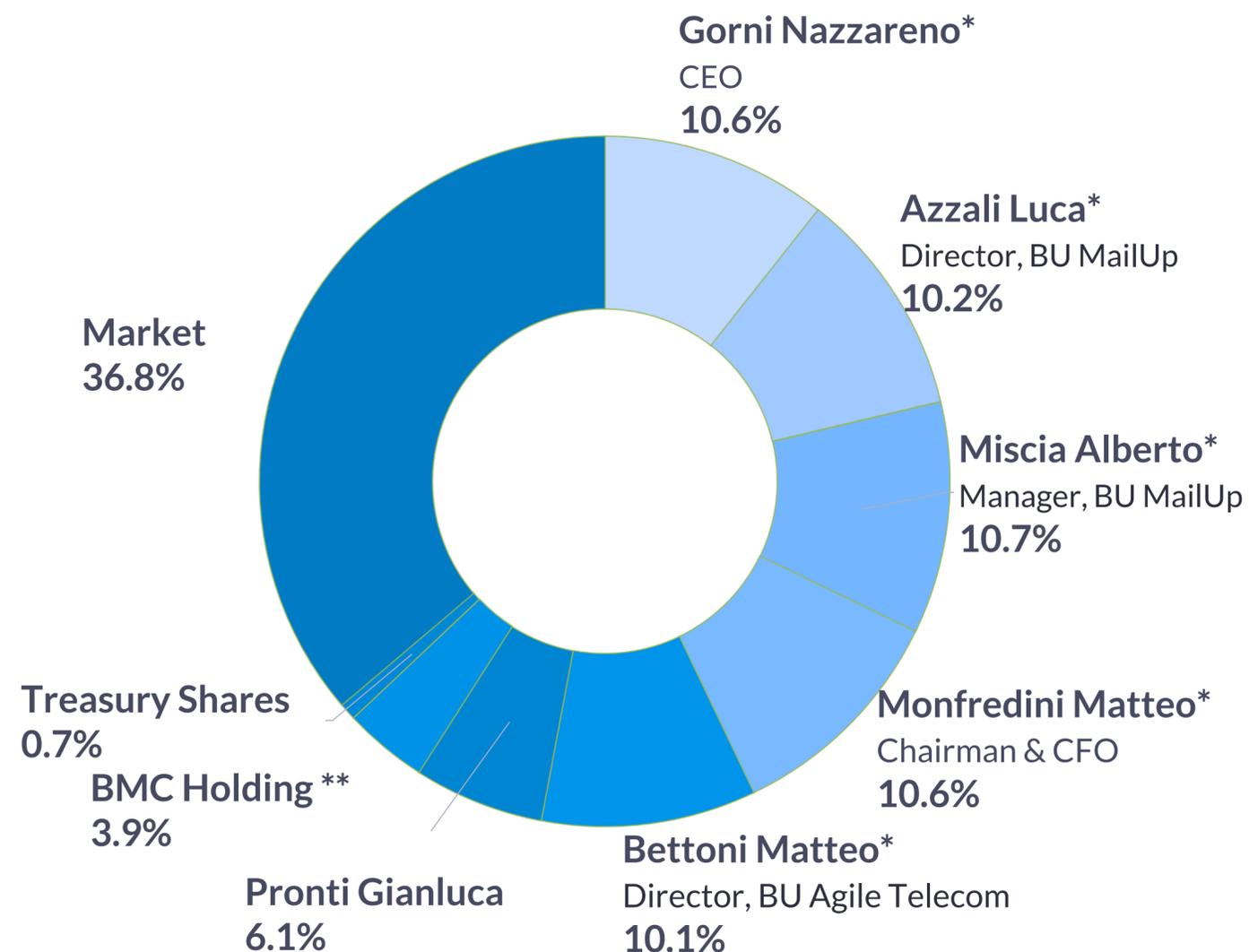


Micaela Cristina Capelli

Executive Director & IR

- Promoter Team and Board Member of Gabelli Value for Italy SPAC
- Capital Markets Director of Banca Esperia
- Capital Markets Manager of Centrobanca and UBI Banca
- Analyst at the Equity Market Listing of the Italian Stock Exchange

Stock Information / Shareholders



* Group's Founders and Management Team Group

** subject to lock-up

Stable control

- Founders entered a **shareholders' agreement** regarding 50.1% of the share capital, in equal measure (2018-2021 lock-up)

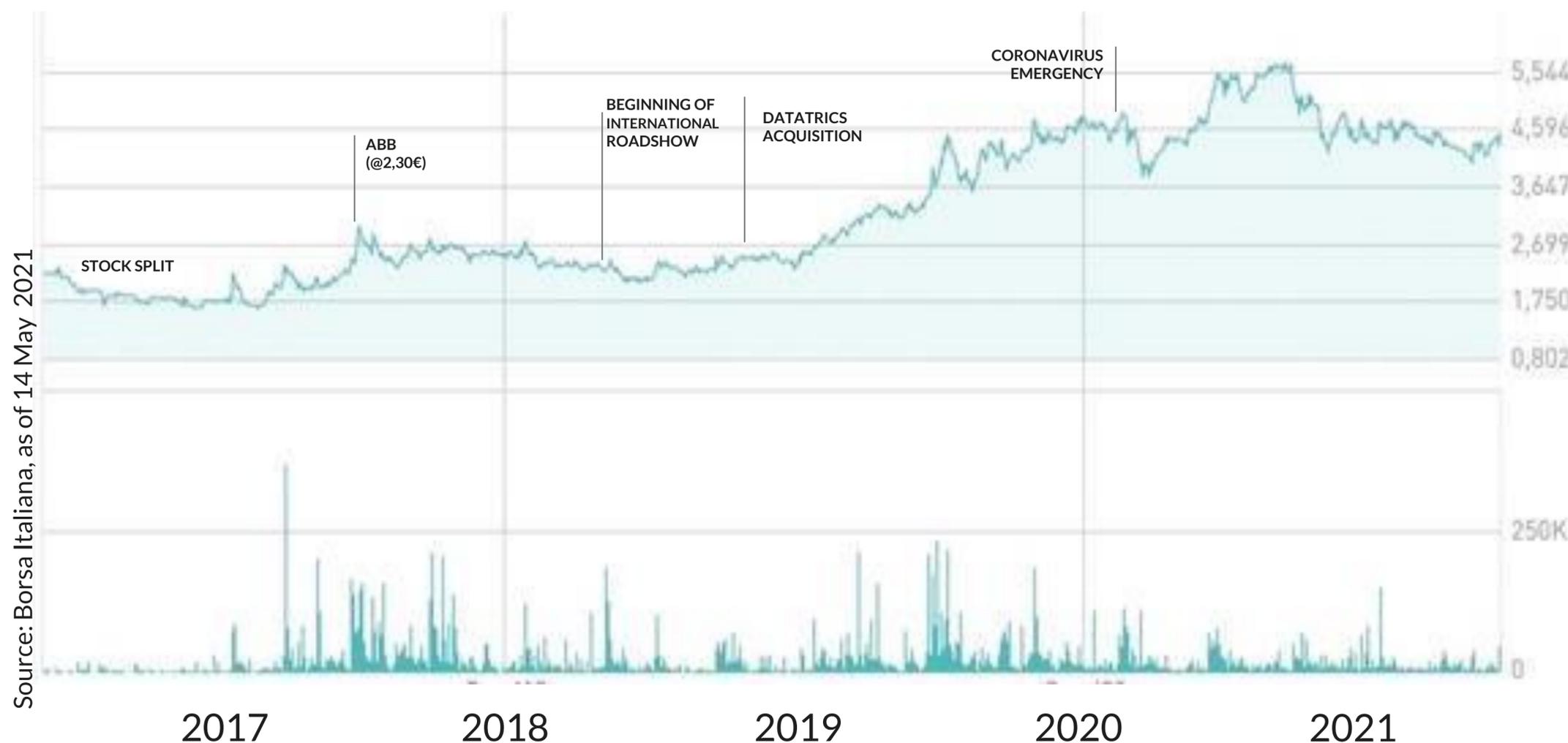
Market friendly

- 1 female Director, Micaela Cristina Capelli – IR
- 1 independent Director
- Free float >35%
- Quarterly reports
- Upgraded management control system
- Management incentive plan (optional in shares) + SOP
- Reporting in international accounting principles (IFRS)
- Risk management: introduced "Model 231"
- All info ITA/ENG

Prices & Volumes 5 years

AIM ITALIA

ISIN IT0005040354
 Bloomberg GROW IM
 Reuters GROW.MI



Number of Shares	14,971,046
Fully Diluted	17,374,146
o/w Datatrics	1,266,891
SOP	1,136,209

IPO Price (29 Jul 2014)	€1.92
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Current Price (7 June 2021)	€4.58
--------------------------------	--------------

Current Market Cap (7 June 2021)	€68.6M
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Perf 5YR (vs AIM +21.0%)	+107.2%
---------------------------------	----------------

Perf 1YR (vs AIM +36.4%)	-8.4%
---------------------------------	--------------

Perf 6m (vs AIM +38.0%)	4.1%
--------------------------------	-------------

Avg daily volumes 2018	13k shares
Avg daily volumes 2019	26k shares
Avg daily volumes 2020	14k shares

ESG (Environment, Social, Governance)

Caring for employees, environment, people, community, investors



Environment

- CO2 compensation (since 2007)
- New sustainable office
- Recycling culture
- 1,000+ planted trees through Treedom & [Tree-nation](#)



Diversity

- 44% women
- Low turnover
- Training & Coaching
- No Temporary staff



Community

- Co-working space founded in 2014 with Politecnico di Milano, Cremona City Hall and others to foster education and talents



Governance

- Independents: 1/5
- Pay-per-performance
- Anti corruption policy
- Tax transparency
- Ethical business approach
- No data sharing, No spam
- GDPR compliance
- M3AAWG membership to fight abuse

List of Parties

NOMAD

AUDIT & ACCOUNTING

SPECIALIST

BROKER / COVERAGE

LEGAL ADVISOR

BPER:
Banca

BDO



CORPORATE FAMILY OFFICE



CORPORATE FAMILY OFFICE

INTESA  SANPAOLO
IMI | CORPORATE & INVESTMENT BANKING

 VALUETRACK

ARROWHEAD
BUSINESS AND INVESTMENT DECISIONS

Simmons & Simmons

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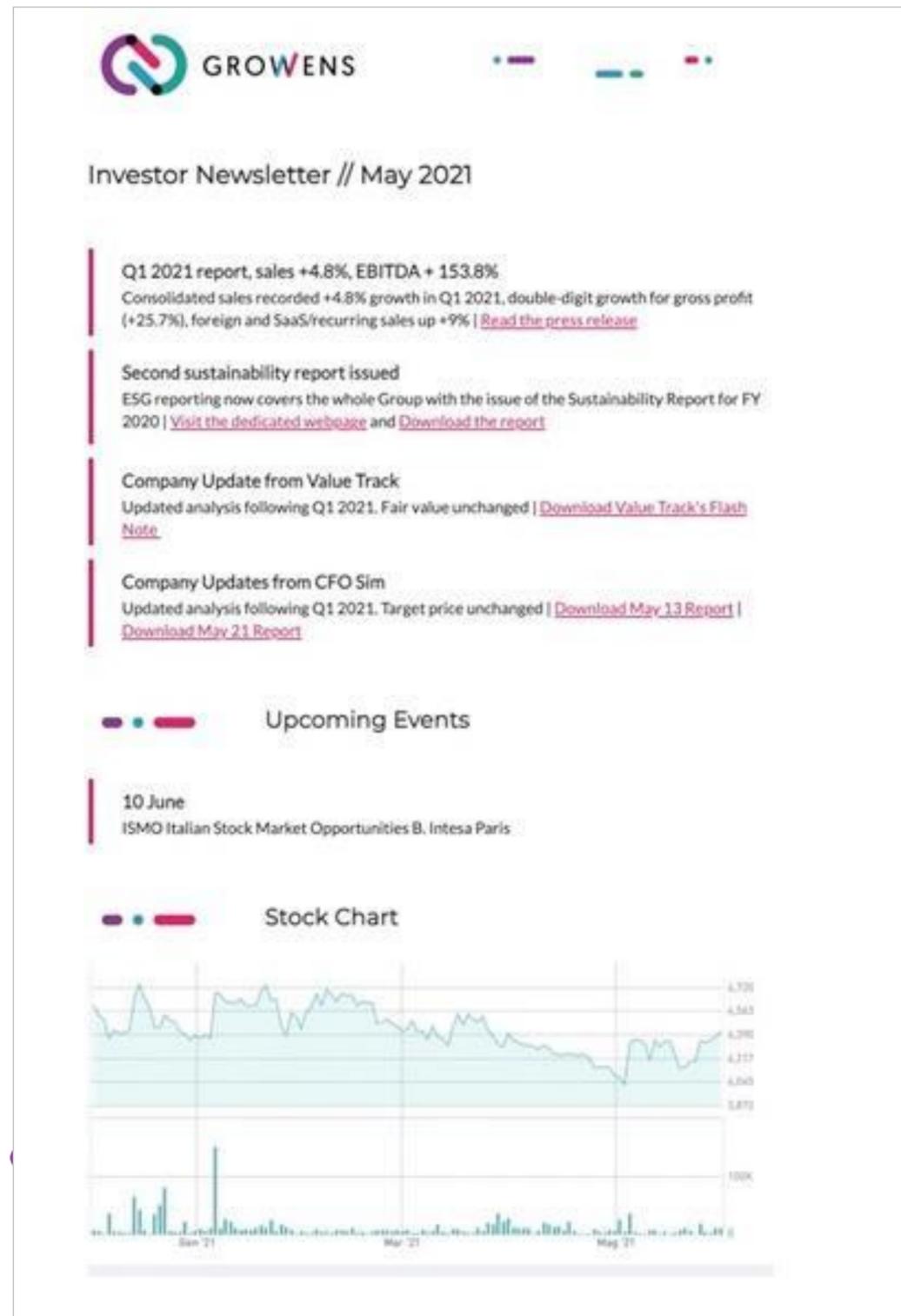
+39 02 71040485

Email

investor.relations@growens.io

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The screenshot displays the GROWENS Investor Newsletter for May 2021. It features the company logo at the top left and a navigation menu at the top right. The main content is organized into four sections, each with a vertical bar on the left:

- Q1 2021 report, sales +4.8%, EBITDA + 153.8%**: Consolidated sales recorded +4.8% growth in Q1 2021, double-digit growth for gross profit (+25.7%), foreign and SaaS/recurring sales up +9% | [Read the press release](#)
- Second sustainability report issued**: ESG reporting now covers the whole Group with the issue of the Sustainability Report for FY 2020 | [Visit the dedicated webpage](#) and [Download the report](#)
- Company Update from Value Track**: Updated analysis following Q1 2021. Fair value unchanged | [Download Value Track's Flash Note](#)
- Company Updates from CFO Sim**: Updated analysis following Q1 2021. Target price unchanged | [Download May 13 Report](#) | [Download May 21 Report](#)

Below the news sections, there are two more sections:

- Upcoming Events**: A section with a vertical bar on the left and a date '10 June' followed by the event 'ISMO Italian Stock Market Opportunities B, Intesa Paris'.
- Stock Chart**: A section with a vertical bar on the left and a line chart showing stock price fluctuations from Jan 21 to May 21. The y-axis ranges from 4.875 to 4.925. A volume bar chart is visible at the bottom of the chart area.

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