ALMAWAVE: FULL ACQUISITION OF SISTEMI TERRITORIALI COMPLETED

- **Transaction completed today for control of the entire share capital of the growing Pisa-based company specialising in Big Data and Open Data solutions in the Utilities and Government area**
- **Share capital increase to service the 2021-2023 Stock Grant Plan approved**

Rome, May 25, 2022 - Almawave S.p.A., an Italian company listed on the Euronext Growth Milan (Ticker: AIW) and part of the Almaviva Group, an Artificial Intelligence (AI), natural language processing and Big Data services leader, announces the completion today of the full acquisition of Sistemi Territoriali S.r.l. (hereafter "SisTer"), with registered office in Cascina (Pisa), a developer of Data Science solutions and projects, focused on Open Data Analytics, Spatial Intelligence and Decision Support System platforms for the Multi-utilities and Government sectors, according to the terms and conditions previously announced to the market on February 23, 2022 and May 18, 2022.

Statements

Valeria Sandei, Chief Executive Officer of Almawave, states, *"SisTer boasts a unique range based on highly innovative technologies, particularly in the areas of water resource management, energy saving and environmental sustainability, which integrate well with Almawave's services. Following the acquisition of another highly specialised enterprise The Data Appeal Company, operating both in Italy and overseas and with close ties to the academic world, the company joins the Almawave Group: I am fully confident it will immediately contribute significantly to our Group".*

Transaction overview

The transaction stipulates the purchase in cash by Almawave of 100% of the share capital of SisTer, against a total valuation (Equity Value) of approx. Euro 4.5 million, of which an Enterprise Value of Euro 2.1 million, in addition to the net cash position of approx. Euro 2.4 million.

The transaction is financed entirely through the use of Almawave's own resources.

SisTer's current key employees are confirmed to their positions and will more keenly focus on achieving the development plan objectives in Italy and overseas, being able to leverage all the inter-company synergies available to further accelerate growth, thanks to the operational integration to support all activities.

SisTer reports for 2021 net revenues of approx. Euro 2.4 million, up 23% over the previous year, total revenues (including other income) of approx. Euro 3 million (+25% YoY) and EBITDA of approx. Euro 0.7 million - substantial growth on the previous year.

Share capital increase to service the 2021-2023 Stock Grant Plan

Also today, after ascertaining the achievement of the objectives of the First Tranche of the 2021-2023 Stock Grant Plan, the Board of Directors partially executed the capital increase motion passed by the Shareholders' Meeting on February 26, 2021, through a capital increase of Euro 1,242.00 and the issue of 124,200 new ordinary shares with no par value, to be allocated free of charge to the two beneficiaries of the First Tranche of the Plan, who, it is recalled, are: Mr. Valeria Sandei, Chief Executive Officer, and Mr. Raniero Romagnoli, Chief Technology Officer, who have accrued the right to receive the allocation of 97,716 and 26,484 shares respectively.

The effective date of the capital increase and subsequent allocation of shares will be May 27,2022.

The Company will publish the notice of change in share capital following the filing of the successful execution of the capital increase with the Rome Companies Registration Office according to the legal deadlines.

Almawave profile

Almawave S.p.A., an Almaviva Group company, is a leading Italian Artificial Intelligence and written and spoken natural language processing leader. Almawave leverages cutting-edge proprietary technologies and applied services to deliver upon the potential of AI as enterprises and the public sector evolve digitally. An international focus is provided by Almawave do Brasil, Almawave USA and PerVoice. The Group has dedicated technology laboratories and over 250 professionals with significant expertise of enabling technologies and the main frameworks - Big Data, Data Science, Machine Learning, AI Architecture and Integration - in addition to broad business process knowledge. Almawave's technological asset base, conceived and built as a model of natural experience in the interaction between man and machine, can interpret text and voice in over 30 languages, interacting in multi-channel mode, analysing data and information with a view to knowledge development and automation. The company has a customer base of over 100, with more than 30 thousand users of its platform.

For further information:

Almawave contacts (External press office):
Thanai Bernardini, mob. 335.7245418, me@thanai.it
Alessandro Bozzi Valenti, mob. 348.0090866, alessandro.valenti@thanai.it

Almaviva Group contacts:
Ilaria De Bernardis, Media Relations Manager, mob. 342.9849109, i.debernardis@almaviva.it
Mariagrazia Scaringella, Media Relations, tel. 06.3993.1, mob. 340.8455510, m.scaringella@almaviva.it

IR Contacts:
Antonello Gresia, tel. 06 3993 2947 investor.relations@almawave.it

IR Advisor Contacts:
Mara Di Giorgio, mob. 335.7737417, mara@twin.serv
Simona D'Agostino, mob. 335.7729138, simona.dagostino@hear-ir.com

Euronext Growth Advisor Contacts:
Banca Mediolanum, tel. 02.9049.2525, ecm@mediolanum.it