

PRESS RELEASE

**PLANETEL: CLOSING OF ACQUISITION
OF 100% OF THE CAPITAL OF SUARDI S.R.L.,
A COMPANY THAT DESIGNS AND IMPLEMENTS COMPLEX TECHNOLOGICAL SYSTEMS FOR
INTEGRATED COMMUNICATION**

VALUE OF THE OPERATION EURO 3.6 MILLION

FIFTH PLANETEL ACQUISITION SINCE ITS LISTING ON THE STOCK EXCHANGE

Treviolo (BG), 27 November 2024 – Planetel S.p.A., (the “**Company**” or “**Planetel**” or the “**Buyer**”), head of the group of the same name that operates in the telecommunications sector at national level, listed on the Euronext Growth Milan, multilateral trading system organised and run by Borsa Italiana S.p.A., announces that, following on the announcement dated 25 November 2024, on today’s date (the “**Closing Date**”), the closing occurred of the acquisition of 100% of the capital of Suardi S.r.l. (“**Suardi**”), a company operating in the integrated voice and data communications and security sector, (the “**Acquisition**” or the “**Operation**”), with registered office in Chiuduno in the province of Bergamo, Italy. Suardi is the fifth Planetel acquisition since its listing on the stock exchange, and the second of 2024 following the acquisition of Connetical in April.

Details of the acquisition

Antonietta Bonassi, Antonio Crippa, Loredana Seminati and Claudio Sasso (the “**Sellers**”) sold 100% of Suardi’s capital to Planetel at a Provisional Price of Euro 3.6 million, determined based on summing the enterprise value (EV) and the Net Financial Position (“**NFP**”) estimated by the Sellers as at 31 August 2024, which was a positive Euro 0.6 million. The final price will equal the Provisional Price subject to any upwards or downwards adjustments, based on Suardi’s NFP at the Closing Date and, only downwards, based on the 2024 EBITDA as per Suardi’s financial statements for the year ended as at 31 December 2024.

In addition to the above, the remainder of the price due from Planetel to one of the Sellers will also be subject to upwards or downwards adjustment based on the 2025 EBITDA as per Suardi’s financial statements for the year ended as at 31 December 2025 and the 2026 EBITDA as per Suardi’s financial statements for the year ended as at 31 December 2026.

It is also noted that Suardi owns a property, which is the headquarters of the Company, valued at around Euro 0.5 million for the purpose of calculating the enterprise value, which will remain among the Company’s assets also following the acquisition.

On today’s date, the pro-rata amount of Euro 2.5 million was paid to the Sellers, equal to around 69% of the total value.

The Sellers have issued specific declarations and warranties in relation to Suardi, with the related indemnity obligations in favour of Planetel and/or Suardi, as well as taking on non-compete obligations for a duration of 3 years starting from the Closing Date.

Also note that Planetel has financed the acquisition through bank loans.

For more information on the determination of the final price and the payment methods, refer to the press release issued on 25 November 2024 and made available to the public at Borsa Italiana S.p.A., at the Company’s registered office and in the section Investors/Investor Relations/ Press Releases of the website www.planetel.it

Reason for the Operation

The operation is a great opportunity for both complex telecommunication system integration companies to provide fibre optic connectivity and cloud services that will enable them to offer wider, comprehensive services to Suardi's customers, specifically in the Public Administration market. Planetel's customer will benefit from Suardi's consolidated experience in designing and implementing complex technological systems for integrated communication, specifically in the video surveillance sector and security and environment monitoring services, which are Suardi's pride and joy.

Suardi's main income statement/balance sheet figures are as follows:

- Turnover of Euro 3.39 million as at 31 December 2023
- EBITDA of Euro 0.47 million as at 31 December 2023
- Estimated EBITDA of Euro 0.51 million as at 31 December 2024
- Equity of Euro 6.55 million as at 31 December 2023
- Net Financial Position of Euro 0.68 million as at 31 December 2023
- Net Financial Position estimated at a positive Euro 0.6 million as at 31 December 2024

It is noted that the acquisition does not constitute a material operation for the intents and purposes of art. 12 of the Euronext Growth Milan Issuers' Regulations, since the materiality indicators provided in Table Three of the Euronext Growth Milan Issuers' Regulations, calculated on the basis of Planetel's and Suardi's financial reporting data, are less than 25%.

Founded in 1974, Suardi S.r.l. was one of the first private Italian companies to specialise in selling and installing civil and industrial telephone systems. With almost fifty years' experience, the company has evolved to become a highly qualified point of reference for designing and implementing complex technological systems, always tailored to the customer's specific needs.

Now Suardi has 13 employees and operates in a wide range of technological sectors:

Security systems: design and installation of cutting-edge solutions to protect people and property.

Multimedia and video surveillance solutions: integration of technology for entertainment, communication and surveillance.

IT and systems: management and optimisation of IT infrastructures, virtualised servers, cloud services and network administration.

Communications: development and implementation of integrated VOIP and traditional telephony and data networks, and Wi-Fi and HiperLAN ratio networks.

Advisors

The Operation was handled for Planetel by the law firm LCA as legal advisor and by Studio Marangi & Associati as tax advisor. Suardi was advised by Studio Falardi as advisor.

This press release is available from Borsa Italiana S.p.A., from the company's registered office and in the *Investors/Investor Relations/Press Releases* section of the website www.planetel.it. For its compulsory reporting, Planetel uses the eMarket SDIR circuit managed by Teleborsa s.r.l., with registered office at Piazza Priscilla 4, Rome, Italy.

For further information:

PLANETEL S.p.A.
Michele Pagani
CFO and Investor Relations Manager
+39 035-204094
ir@planetel.it

Euronext Growth Advisor and Corporate Broker
Alantra Capital Markets
Via Borgonuovo 16, Milan, Italy
+39 334-6267243
ega@alantra.com
patrizia.rossi@alantra.com

Investor Relations Advisor
POLYTEMS HIR
Bianca FERSINI MASTELLONI - Silvia MARONGIU
+39 06-69923324 - 06-6797849
s.marongiu@polytemshir.it

Media Relations Advisor
POLYTEMS HIR
Paolo SANTAGOSTINO
+39 349-3856585 - p.santagostino@polytemshir.it
Roberta MAZZEO
+39 345-5988195 - r.mazzeo@polytemshir.it

Specialist
MIT SIM S.p.A.
+39 02-30561270
info@mitsim.it

*Holding company of the Group of the same name that offers telecommunication services at national level, **Planetel S.p.A.** has developed a proprietary fibre optic network for the ultra-broadband connectivity of about 282 municipalities and provides TLC/IT services to over 53,004 customers in Lombardy, Veneto and Campania, through a multi-channel approach. Among the first Italian Internet Service Providers (ISP and WISP) to gradually develop its position in the telecommunication and system integration market, the company has been able to stand out on the territory as a single player offering integrated digital solutions, ASP/Cloud services and other IT solutions. Planetel, formerly a national phone operator, can now provide Business, Wholesale and Residential customers with fibre optic network connections, with the most advanced ultra-broadband connectivity and integrated communication solutions with FTTH-FTTP (Fibre to the Home – Fibre to the Premises) network architectures; its offer covers the entire value chain of ICT services that allows companies to accelerate their digitization process and time-to-market. Planetel's primary assets include a fibre optic network of approximately 3,226 Km. – CLOUD infrastructure in 6 Datacentres – 127 Planetel Points in 106 Municipalities – 1,224 Cabinets on the ground, etc.*

Planetel's main goal is the strategic development of an ultra high-speed proprietary Backbone – up to 1.4Tb/s – which will allow more stable, faster and more secure connections with a guarantee of greater continuity of service for its customers.

Ticker: PLN - ISIN Code of ordinary shares: IT0005430951