

# START OF BOOKBUILDING OF EDILIZIACROBATICA

## GLOBAL OFFER 100% IN CAPITAL INCREASE FOR A MAXIMUM TOTAL AMOUNT OF EURO 6 MILLION, INCLUDING GREENSHOE

- Price range fixed between Euro 3,33 and Euro 4,00
- Pre-money capitalisation between 20 and 24 million Euro
- Free float of approximately 21.90% in the case of full operation of greenshoe

### Financial data at 31 December 2017:

- Value of production of approximately 17.4 million Euros (CAGR 2013-2017: +46.1%)
- Adjusted EBITDA of approximately €2.8 million

### Financial data at 30 June 2018:

- Value of production equal to approximately 11.1 million euro (+45.6% compared to 30 June 2017)
- EBITDA of approximately 2 million Euros (+117.75% compared to 30 June 2017)

*Milan, 5 November 2018*

The bookbuilding of EdiliziAcrobatICA S.p.A. starts today. ("Company" or "EDAC"), scheduled for the listing on the AIM Italia - Mercato Alternativo del Capitale market, organized and managed by Borsa Italiana S.p.A. ("AIM Italia") and dedicated to small and medium enterprises with high growth potential.

EDAC is a group founded in 1994 in Genoa by Riccardo Iovino, specialized in double cable construction works, such as maintenance and renovation of buildings and other architectural structures. The group provides a wide range of services, such as: renovation, maintenance, installation and removal, safety, cleaning, and restoration. As of June 30, 2018, the group has 56 operating locations (29 direct operating locations and 27 franchised operating locations) throughout Italy, which allow a deep geographical penetration, covering an area from Valtellina to Sicily.

As a result of the pre-marketing activities, the Company has provided for the offer of newly issued EDAC ordinary shares to be addressed in the context of the listing on AIM Italia:

- for a maximum amount of 5.5 million Euro to qualified Italian and foreign investors (excluding Australia, Canada, Japan and the United States of America, in accordance with Regulation S adopted pursuant to the Securities Act of 1933) and to non-qualified investors in Italy; and

- for a maximum amount of 300 thousand Euro exclusively to the Company's employees and directors, it being understood that the maximum value of this offer may in any case not exceed 5.5 million Euro and that it will be made in such a way as to allow for exemption from the obligation to publish the prospectus pursuant to Legislative Decree 58/1998.

The price range has been set between a minimum and a maximum of Euro 3.33 and Euro 4.00 per share; the Company's pre-money capitalisation will be between Euro 20 million and Euro 24 million. Employees will receive a maximum discount of 10% on the subscription price, which will be determined by the Board of Directors in the run-up to the launch of the Global Offering.

The Company's shareholder has allocated up to 20% of the ordinary shares held preIPO to the service of a Price Adjustment Share mechanism as a result of which, in the event that the Company does not reach the EBITDA threshold for 2018 (equal to Euro 4.2 million), the number of Company shares held by the majority shareholder will be reduced (thus increasing the percentage of the Company's share capital held by the other shareholders).

It should also be noted that in the context of the listing transaction, the Global Coordinator will be granted an option to purchase ordinary shares up to Euro 0.5 million at the placement price, corresponding to approximately 9% of the above offer (the so-called greenshoe option). This option may be exercised, in whole or in part, within 30 days after the start of trading. If the greenshoe option is exercised in full, the free float will be up to approximately 21.9%.

**Riccardo Iovino**, EDAC's CEO, declared: "I have privileged the company's interest by giving it the opportunity to access the stock market and thus be able to count on new resources for an increasingly important development, also international".

The six months ended 30 June 2018 were particularly positive for the Company, which saw all the main economic indicators grow. Value of Production increased by 45.6% compared to 30 June 2017, reaching Euro 11.1 million and confirming the historical growth trend (CAGR) of recent years. EBITDA Margin rose from 12.4% at 30 June 2017 to 18.5% at 30 June 2018 and EBIT Margin from 7.7% at 30 June 2017 to 17.0% at 30 June 2018. Net Profit at 30 June 2018 showed an increase of 336.5% to Euro 1.3 million.

In the listing process EDAC is assisted by Banca Profilo (Nominated Adviser and Global Coordinator), EMINTAD ITALY (Financial Advisor), LCA Studio Legale (Legal Advisor of the Issuer), Pedersoli Studio Legale (Legal Advisor of Banca Profilo), Deloitte (auditing and tax consulting firm). Iccrea Banca Impresa (Co-lead manager) and ADB (financial advisor).

#### CONTATTI

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