
PRESS RELEASE

EdiliziAcrobatica arrives in the Principality of Monaco, the perfect place for outdoor work on double safety ropes

Genoa, 4 April 2022 - EdiliziAcrobatica S.p.A. (“**Company**” or “**EDAC**”), the parent of the group of the same name, specialised in construction such as maintenance and renovation of buildings and other architectural structures using double safety ropes, listed on the Euronext Growth Milan stock exchange (ticker symbol EDAC) and on Euronext Growth Paris (ticker symbol ALEAC), announces the completion of the procedure for the establishment of a new joint stock company in the Principality of Monaco, called *EdiliziAcrobatica Monaco S.A.M.* (hereinafter “**NewCo**”), in partnership with other entities, such as the Monegasque company Engeco S.A.M., a historic construction and real estate development company active in the local market of the Principality and elsewhere, and with the Italian investment holding company G.B.Par S.r.l., owned by the Borromeo Arese family.

In fact, the establishment of the NewCo, which will perform acrobatic construction works using double safety ropes in the construction and public works sector in the dynamic Monegasque market, is part of the broader international growth project launched by the Group in 2021 which calls for commercial expansion into markets considered strategic.

With regard to the composition of the NewCo’s initial share capital, today EDAC acquired a majority shareholding equal to 60%, which guarantees control and therefore the possibility of consolidating the NewCo within the Group’s scope. The partner Engeco became the owner of a 30% stake in the NewCo’s share capital, while the shareholder G.B.Par now owns the remaining 10%.

From an operational point of view, the NewCo will therefore be managed by EdiliziAcrobatica as majority shareholder, and following the completion of some formal paperwork the managing director Riccardo Iovino will assume the position of Chairman of the Board of Directors and managing director with full powers and management powers.

Since construction is a regulated business within the Principality of Monaco, the procedure for the incorporation of the NewCo and therefore the operational start-up of its activity was conditioned on the positive completion of the authorisation procedure initiated a few months ago by the sponsoring shareholders at the Directorate for Economic Development of the local government, which, by decree issued on 6 January 2022, authorised the establishment of the aforementioned company, consequently approving the by-laws drafted for this purpose. The start-up and document management of the filing with the competent authorities was also managed with the support of local consultants.

By virtue of specific agreements between the promoting shareholders, the incorporation of the NewCo now having been completed, the composition of its board of directors will now be modified, being made up of three members – each representing one of the shareholders – namely Mr Riccardo Iovino as Chairman and managing director, Mr Giorgio Cassina and Mr Vitaliano Borromeo Arese.

Riccardo Iovino, CEO and Founder of EdiliziAcrobatica S.p.A., commented "The decision to bring EdiliziAcrobatica technology to Monaco was certainly no coincidence. The urban configuration in Monaco is ideal for lean, fast and light operations such as those that EdiliziAcrobatica's know-how can provide. Moreover, our business model, which has proven to be perfectly replicable and scalable everywhere – currently in Italy, France and Spain, where we are present with different areas of intervention – lends itself well to further successful duplication in the Principality of Monaco".

For the transaction EdiliziAcrobatica and the other sponsoring partners were assisted by the LCA legal firm together with KPMG Monaco, which acted as legal advisors, and Emintad Italy S.r.l. as financial advisor.

This press release is available online at www.1info.it and on the Issuer's website at www.ediliziacrobatika.com (Investor Relations / Press Releases section).

EdiliziAcrobatica S.p.A. is the leading company in Italy in the exterior renovation sector. Founded in Genoa in 1994 by Riccardo Iovino, the company now has over 1,400 employees and more than 100 operating areas in Italy, France, Spain and the Principality of Monaco. The double safety rope technique it employs allows working without scaffolding or aerial platforms, thus offering end customers a quality service and the elimination of scaffolding costs. Listed on the Euronext Growth Milan market since November 2018 and on the Euronext Growth Paris market since February 2019, EdiliziAcrobatica has integrated the principles of sustainability into its Business Model, guaranteeing a naturally sustainable service and a responsible approach that pursues the well-being and satisfaction of its internal and external stakeholders, and in 2021 it obtained an ESG Rating that places it among the lowest-risk companies in its cluster of reference.

For info: www.ediliziacrobatika.com

Contatti

Investor Relator
EdiliziAcrobatica S.p.A.
Martina Pegazzano
investor.relator@ediliziacrobatika.com
C: +39 342 0392683

Ufficio Stampa Finanziario
Close to Media
Fiorella Poppi
fiorella.poppi@closetomedia.it
C: +39 337 1374252

Capo Ufficio Stampa
EdiliziAcrobatica S.p.A.
Deborah Dirani
ufficiostampa@ediliziacrobatika.com
C: +39 393 8911364

Euronext Growth Advisor
Banca Profilo S.p.A.
Via Cerva, 28 20122 Milano
ediliziacrobatika@bancaprofilo.it
Tel. +39 02 584081