

ACQUISITION OF FRENCH COMPANY EVOLUCARE COMPLETED

GPI'S INTERNATIONAL EXPANSION CONTINUES, DRIVEN BY INNOVATIVE SOFTWARE SOLUTIONS

- **Acquisition of 96.58% of the share capital of the French Evolucare Group formalised.**
- **In 2022, the Evolucare Group recorded consolidated revenues of EUR 42.9 M and EBITDA of EUR 15.7 M ¹**
- **The agreed price is ca. EUR 109 M based on an Equity Value for 100% of the fully diluted share capital of EUR 116 million, corresponding to an EV/Adj. EBITDA 2022 multiple of approximately 11.0x**

Trento, 4 August 2023

Following up on the press releases from last June 29th and July 3rd, **GPI S.p.A. (GPI:IM)**, a Company listed on the Tech Leader segment of Euronext Milan, following the favourable opinion of the French Ministry of the Economy, Finance and Industrial and Digital Sovereignty, announces that today the acquisition of 96.58% of the share capital of Evolucare Investment SAS, the parent company of the French group of the same name, was formalised through Gpi France, a 100% owned subsidiary of Gpi S.p.A.

The remaining 3.42% stake in the company is held by the current top managers, Philippe Blanco (CEO) and Gauthier Frandon (Commercial Director).

As part of the transaction, a new governance structure was established, which included the appointment of a supervisory board with a Gpi majority, the confirmation of Philippe Blanco in the role of CEO who, supported by the entire top management, is reconfirmed at the helm of the Evolucare Group on the path of development, consolidation and growth, as already determined in the Business Plan, which also outlines the integration, consolidation and growth of Evolucare within the Gpi Group.

The transaction, the details of which were described to a large extent in the press release issued on 29 June and confirmed at the closing, is part of the Gpi Group's plan to grow in the software sector for the digital transformation of healthcare and is fully consistent with the guidelines of Gpi's Strategic Industrial Plan 2022-2024, aimed at consolidating Gpi as a leading player in the European digital health sector.

¹ Revenues and EBITDA are calculated according to the French accounting principles.

The acquisition consideration for the 96.58% of the Evolucare Group is approximately EUR 109 million, determined on the basis of an equity value of EUR 116 million for 100% of the fully diluted share capital, corresponding to an EV/Adj. EBITDA 2022 multiple of approximately 11.0x. The financial resources were obtained from the Euro 140 million share capital increase that Gpi completed in December 2022 and that saw CDP Equity S.p.A., as well as important institutional investors, both Italian and foreign, join the shareholding structure.

Through this acquisition Gpi Group will significantly expand on the international markets its Software SBA, which will benefit from a 2022 pro-forma revenue increase of 26% and an EBITDA increase of 35%. 370 people are joining the Company, among them many IT specialists and 100 R&D workers.

THE EVOLUCARE GROUP

An historic, leading French software provider, headquartered in Le Pecq near Paris, the Evolucare Group was founded in 1988 by the Le Guilcher family. The Group offers an integrated portfolio of specialised software solutions for the healthcare sector serving the patient journey. Active in around 20 countries, it provides proprietary solutions to more than 2,700 customers, including hospitals, public and private clinics, diagnostic and rehabilitation centres and medical-social facilities (e.g. nursing homes and residences for the disabled) mainly in France and Germany (through the recently acquired company Health Information Management GmbH).

The Evolucare Group consists of the holding company Evolucare Investment SAS which wholly owns the operating company Evolucare Technologies SAS which, in turn, has direct or indirect control of 14 other companies in France, Belgium, Germany, Spain, the United States, Canada, the Dominican Republic and China.

In 2022, the Evolucare Group recorded revenue of EUR 42.9 million, of which 50% was recurring. The company's adjusted consolidated EBITDA was EUR 15.7 million, resulting in an EBITDA margin of 37%.

GPI GROUP

GPI is the partner of choice for software, technologies and services for healthcare, social services and the public administration. Founded more than 30 years ago in Trento, GPI has grown through significant investments in M&A (in Italy and abroad) and in R&D, carried out in partnership with leading Italian universities and research centres to transfer scientific, technological, functional and process knowledge into the e-health, e-welfare, and well-being sectors.

Also drawing on the solutions and know-how gained from the companies that have joined its ecosystem, the Group has masterfully translated the needs of the healthcare industry into cutting-edge high-tech solutions and new service models that optimise prevention, diagnosis and care processes, improving people's lives.

The offer combines specialised IT expertise with advisory and design capabilities enabling it to operate in a range of business areas: Software, Care, Automation, ICT and Payment services.

The Company reported consolidated revenues of €360.2 million in 2022, with over 7,100 employees at year end, and more than 3,000 customers in over 70 countries.

GPI was listed on Borsa Italiana in 2016 (AIM segment) and moved to the MTA (now EXM) market in 2018. In 2023 becomes part of Euronext Tech Leaders, the initiative of Borsa Italiana dedicated to high-growth and leading Tech Companies.

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