

PRESS RELEASE

SIGNED A BINDING AGREEMENT FOR THE EXECUTION OF A CAPITAL INCREASE RESERVED FOR THE BENEFIT OF FORMER MEMBERS-SELLERS OF MEGLIOQUESTO DIGITAL (FORMERLY SMART CONTACT) IN COMPENSATION OF THE CASH AMOUNTS DUE TO THEM FOR THE COMPLETION OF THE TRANSACTION.

Milan, April 7, 2023

MeglioQuesto S.p.A. (MQSPA.MI) ("**MeglioQuesto**" or the "**Company**"), *Phygital Analytic Company* operating in the *customer experience* business, following the press releases issued on June 21st and November 25th 2022 concerning the acquisition of 100% of the share capital of MeglioQuesto Digital S.r.l. (formerly Smart Contact S.r.l. - "MQ Digital") MeglioQuesto S.p.A. (MQSPA.MI) ("**MeglioQuesto**" or the "**Company**"), *Phygital Analytic Company* operating in the customer experience sector, announces that it has signed today with the sellers of equity shares of MQ Digital, Mr. Pierluigi Ghiani and Mr. Francesco Simula, an agreement to underwrite a capital increase in MeglioQuesto reserved for them, in compensation of the amounts still due as the balance of the price (for a total of Euro 3,500,000) and payment of the guaranteed earn-outs pursuant to the sales contract (for an additional amount of Euro 3,500,000).

The aforementioned agreement stems from the shared willingness of the former shareholders of MQ Digital, and current managers of the group, to keep on investing in MeglioQuesto by the subscription of ordinary shares against the monetary claims they owed with a consequent patrimonialisation of the Company, the improvement of the net financial position and the pursuit of important objectives of retention of the key managers of the group.

At present, it is expected that the increase of reserved capital procedure will be approved by the administrative body using the delegation conferred upon it by resolution of the extraordinary assembly of 28 May 2021, according to and for the effects of the Articles. 2443 and 2441 paragraphs 5 and 6 of the Italian Civil Code concerning the issue of a total of No. 4,000,000 ordinary shares of the Company, without an indication of the expressed nominal value, for regular use and having the characteristics of the other ordinary shares in circulation, valued at a unit fee of Euro 1.75 each and therefore for a total increase of Euro 7,000,000.

The unit value for the issue of such shares incorporates a premium of approximately 107% compared to the last price recorded by MeglioQuesto shares on market (6 April 2023).

In addition, the agreements provides, *inter alia*, the release of the lock-up on shares previously owned by Mr. Pierluigi Ghiani and Mr. Francesco Simula on the assumption of a new lock-up obligation, for a period of 6 months, on a number of shares equal to one-third of the newly issued shares in relation to this capital increase.

It is expected that the above increase can be decided by the end of April and the transaction can be finalized within the first half of the current year.

As previously stated, the amendment provides for the reduction of the minimum guaranteed earn-outs from Euro 4,600,000 to Euro 3,500,000. For the sake of completeness, it should be noted that pursuant to the sales agreement, the payment of a further maximum of Euro 4,600,000 is envisaged as an earn-out upon the achievement of certain growth objectives of Meglio Questo Digital. It is envisaged that this earn-out may be paid, at the issuer's discretion, in cash or shares at a market valuation as already stated in the original agreements. There are no further material changes to the original agreements. It is expected that the

aforesaid increase can be approved within the end of the month of April and the transaction can be finally completed within the first half of the current year.

The Company will make available the documentation relating to the aforementioned capital increase, including the report of the board of directors to be prepared pursuant to and by effect of art. 2441 of the civil code and certifying the reasons for the exclusion of the option right and the criteria adopted for determining the issue price of the shares together with the prescribed opinion of the board of statutory auditors on the fairness of the issue price of the shares.

The Company will also promptly notify the shareholders and the market of the notarial resolution to issue the capital increase as well as the related registration in the competent register of companies.

MeglioQuesto (MQSPA.MI - ISIN IT0005450173) is a phygital analytic company operating in Italy since 2011, listed on the Euronext Growth Milan (EGM) market of the Italian Stock Exchange since June 2021, active in the multi-channel Customer Experience (CX) market. The uniqueness of the business model is based on the ability to offer consultancy and services on both physical and digital channels for sales and services to partners through an integrated and proprietary Business to Business to Consumer (B2B2C) technology platform. MeglioQuesto's partners are mainly top-tier companies in the telecommunications, energy, financial and insurance sectors to whom services are offered through two business lines ("Customer Acquisition" and "Customer Management") and three channels (Digital, Human and Voice). The innovative way in which the Group operates integrated all physical and digital touch points, enabling the consumer to choose how to deal with its supplier. The multi-channel system is structured on the Digital channel through a digital marketing approach ranging from search engine optimisation (SEO) and lead generation to online sales; the Human channel is developed in the context of operational marketing, through external B2C and B2B sales and promotion structures that use a face-to-face approach with the customer; the Voice channel encompasses all sales and CX activities characterised by advanced end-to-end models that innovate traditional activities.

Identification codes

Ordinary shares: ISIN IT0005450173 (Ticker MQSPA)
MeglioQuesto 2021-2025 Warrants: ISIN IT0005450207 (Ticker WMQSPA)

Press release available at www.meglioquesto.it and www.1info.it

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