



Be acquires 51% of IQUII, digital company specialized in Mobile and IOT technologies, consolidating its leading role in the digital revolution

Rome, 11 July 2016

IQUII, "Digital Company" created by Fabio and Mirko Lalli in 2011, became part of the Be Group Think, Solve, Execute S.p.A. ("Be" in short), which acquired its 51%. IQUII is specialized in development of web and mobile applications, design of "wearable solutions" and in management of Internet of Things. IQUII also has significant knowledges in Social Media management, Integrated Marketing and Digital PR.

They count on a customer base made of important brands such as Original Marines, BNL BNP Paribas, Newfoundland, Doctors Without Borders, as well as sports federations such as Italian Rugby Federation and the Italian Tennis Federation.

During 2015 the company recorded a turnover of € 586,986 and an adjusted EBITDA margin of 19.1%, net of the investments made in the year. In the current year we expect to reach a production value of € 1,100,000. The price for the acquisition for 51% of the shares was defined as equal to € 400,000.

This acquisition will enable Be to convey on a specialized player all the development activities in the digital environment (web and mobile) requested by the customers. Fabio and Mirko Lalli will continue to maintain the operational governance of the company. The parties have also established two consequent put/call options to acquire a further 29% by 2021 and to achieve, in 2025, 100% of the capital with the acquisition of the remaining share capital.

"It is an important step for us and we are convinced - said Fabio Lalli - that by joining Be, IQUII is entering in a second phase of growth, that will allow us to consolidate and further develop our current model. The complementary nature of our expertise with Be's and its development plan made us tuned on a shared vision of the market and values. Our team will grow in size and competence, focusing more and more on a digital consulting model, increasingly effective and innovative for our customers".

"IQUII is a very nice team - declares Stefano Achermann, CEO of Be - and we are very pleased that they have chosen to join us. We know they had several offers from our competitors and the fact that they chose Be is a sign that our reality is



perceived, in our industry, as an important reference point. We are more and more protagonists of the digital revolution: we work in eight different countries on frontier's engagements, and we are also learning to seize new opportunities directly by opening other industry segments. This operation, and other interesting ones, suggested us to postpone to September 15 this year the presentation of the new multi-annual Business Plan.

This press release is available on the Company's website www.be-tse.it.

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