



## DHH announces the quarterly results (Q2 2021) related to gross sales in the different countries of the group

*Consolidated gross sales recorded a +9% growth in Q2 2021 (4,8M EUR) vs Q2 2020 (4,4M EUR)*

Milan, 30 July 2021. DHH S.p.A. ("DHH") (DHH.MI | WDHH21.MI) (ISIN shares IT0005203622), the cloud computing provider of Southeast Europe, announces the quarterly results (Q2 2021) related to gross sales in the different countries of the group.

	Q2-2021	Q2-2020*	Δ DELTA
ITALY	3.261.904	3.065.144	+6%
SLOVENIA	556.647	500.011	+11%
CROATIA	656.891	561.182	+17%
SERBIA	154.816	151.482	+2%
SWITZERLAND	208.609	177.305	+ 18%
<b>TOTAL</b>	<b>4.838.867</b>	<b>4.455.124</b>	<b>+9%</b>

Source: management accounts, unaudited

\* proforma data

DHH's consolidated gross sales recorded a +9% growth in Q2 2021 (4,8M EUR) vs Q2 2020 (4,4M EUR).

	H1-2021	H1-2020*	Δ DELTA
ITALY	6.508.958	6.116.692	+6%
SLOVENIA	1.193.134	1.062.047	+12%
CROATIA	1.328.322	1.183.774	+12%
SERBIA	308.620	315.118	-2%
SWITZERLAND	433.637	390.766	+ 11%
<b>TOTAL</b>	<b>9.772.671</b>	<b>9.068.397</b>	<b>+8%</b>

Source: management accounts, unaudited

\* proforma data

The official financial statements related to the first six months of the year 2021 will be released after their approval by the Board of Directors of the company (ref. September 28, 2021).



## Other resolutions

Today the Board of Directors also approved the investment in the innovative start-up Errera Technology Srl (hereinafter also “Errera”), with registered office in Bologna, via Alberto Calda 10, C.F and company registration number 03951711203. Errera is a start-up that aims to invest in a fast-growing SaaS/cloud software company with the goal of listing it on a Multilateral Trading Facility and growing the business. To finance this project, issued Participatory Financial Instruments up to 3M Euro.

The transaction provides for (i) the subscription by DHH of a share of 500.000 Euro of participating financial instruments convertible into shares issued by Errera and governed by the Regulation of Participatory Financial Instruments called “Convertible Note - Errera 2021” (hereinafter also “SFP Errera”), and (ii) the entry into the share capital of Errera by DHH through subscription - to the nominal - of a quota until a maximum of 10.000 Euro of the capital increase of 15.000 Euro.

The subscription by DHH of the participating financial instruments issued by Errera for a value of 500.000 Euro constitutes a related party transaction qualifying as “of minor importance” pursuant to the OPC Procedure because:

(a) in accordance with the provisions on related parties issued by Borsa Italiana S.p.A. for issuers with financial instruments admitted to trading on the “AIM Italia” market Errera falls within the definition of “Related Party” under the OPC procedure and is, therefore, a “related party” of the Issuer as a company wholly owned (controlled) by Giandomenico Sica who is also the current Chief Executive Officer and Chairman of the Board of Directors with strategic responsibilities in DHH;

(b) the value of the SFP - given by the value of the share of SFP Errera that DHH intends to subscribe amounts to 500.000 Euro and, therefore, according to the OPC procedure, exceeds the maximum value established for “small-value” transactions (“Minor Transactions”) without however exceeding any of the relevant indices established for the identification of “major” transactions (“Significant Transactions”) referred to in Annex 2 of the AIM Italia Related Party Provisions and referred to in Annex A of the OPC Procedure.

(c) For the purposes of Article 12.2 of the OPC Procedure, the Director states that DHH is not subject to the management and coordination activities of another company.

Instead, the second transaction, the subscription by DHH of an interest in the share capital increase of Errera, while constituting an operation with related parties, qualifies as a “small amount” (“Minor Transaction”) under the OPC Procedure since the maximum value of the share of the capital increase subscribed would not exceed 10.000 Euro is therefore below the minimum threshold set for the application of the OPC procedure, which is therefore excluded from the application of the relevant approval procedure.

The investment will allow DHH to participate in the company’s capital not only as an investor, and thus have a potential economic advantage, but also as an industrial partner with the prospect of amplifying this position



following the proposed listing of the target company. From an industrial point of view, the operations have the objective of establishing a commercial synergy between the companies of the DHH Group and the target company with which Errera should carry out the investment in case of success of the initiative.

More specifically, in compliance with the mentioned procedure, the investment in Errera has been approved by DHH's Board of Directors also on the basis of the relevant favourable opinions issued by a proper Related-Party Transactions Committee duly constituted for the purpose, composed by the Independent Director and the Chairman of the Statutory Auditors of the Company.

The Committee, after having been involved in the preliminary stages of the transactions and provided with complete and adequate information on the same, issued the mentioned reasoned opinion, expressly stating the interest of the Company in carrying out the transaction, as well as the convenience and substantive correctness of the relevant applicable terms and conditions.

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## About DHH S.p.A.

Established in July 2015 and located in Milan, DHH SpA ("DHH") is a tech-group that provides the "virtual infrastructure" to run websites, apps, e-commerces and software as a service solutions to 100.000+ customers across Southeast Europe (the so-called "Adriatic Sea area"), a geographic area where expected growth rates are higher thanks to current lower digital penetration.

DHH is listed on AIM Italia, a Multilateral Trading Facility regulated by Borsa Italiana S.p.A. and registered as an SME Growth Market.

For more information please visit: [www.dhh.international](http://www.dhh.international)

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