PRESS RELEASE

# CRM BECOMES EMPATHIC:
# NEW STRATEGIC ACQUISITION FOR NEOSPERIENCE SPA

## RHEI SRL, SOFTWARE COMPANY SPECIALISED IN CUSTOMER RELATIONSHIP MANAGEMENT, ENRICHES NEOSPERIENCE CLOUD WITH NEW SOLUTIONS ADOPTED BY REFERENCE CUSTOMERS IN ITALY AND ABROAD

*Milan, 29 November 2021* – The Neosperience group ("NEOSPERIENCE" or "NSP"), a reference player in Artificial Intelligence listed on Euronext Growth Milan, further strengthens by acquiring control (51%) of Rhei S.r.l.

Rhei, with a consolidated experience in the creation of solutions for CRM, is recognized in Italy for being a reference partner of HubSpot, one of the most successful CRM platforms in the world. The integration of HubSpot-based Rhei solutions with the Neosperience Cloud, successfully tested with many projects and customers, strengthens the Neosperience offering, giving life to the world's first empathic CRM proposal.

In addition to the benefits deriving from this integration, the acquisition of Rhei brings Neosperience an increase in revenues of approximately 1.8 million euros, an EBITDA margin of more than 20%, together with a team of talents specialized in CRM and a portfolio of excellent customers, including Dainese, Folli Follie, Marchiol, MCZ, PhotoSì, Santoni, Simes, Tecniche Nuove, Uretek, TeamSystem, Velux, Viessmann, Woolrich.

*"We are excited to begin this strategic partnership that creates a new paradigm of customer relationships through empathic CRM. Recent research has found that 72% of customers expect companies to understand and support their needs and goals deeply. Thanks to the union of cognitive, behavioral, and social psychology with CRM, through Artificial Intelligence, we elevate our solutions ecosystem to the benefit of all clients.* – says **Dario Melpignano, President of Neosperience** – *The outcome is a revolutionary approach to CRM that allows companies to establish lasting relationships and create more value for their end customers.*

*Thanks to the integration of HubSpot and the many vertical specializations built in the last decade by Rhei, we have the opportunity to keep the original promise of CRM: incorporating the human factor into digital, merging empathy into the experience."*

With this strategic operation, Rhei founders and team – participating in the company's shareholding and stock option plan – strengthen the Neosperience offer to benefit all customers. They also bring skills and CRM experiences to the HubSpot platform, growing very strong globally, with approximately 38 billion USD market capitalization.

*"Rhei sees in this operation the natural continuation of its strategic project: our offer of products and services completes and enhances that of Neosperience.* – emphasizes **Graziano Greco, CEO of Rhei** – *We come from years of double-digit growth. With the entry into Neosperience, we immediately become the largest HubSpot Diamond Partner in Italy to establish ourselves in a short*

*time as the strategic reference partner of HubSpot in Europe."*

Rational of the transaction

Rhei Srl is a company specialized in designing and implementing digital solutions with a focus on the construction of innovative Customer Relationship Management systems.

With a team of specialists and using the best technologies, Rhei assists companies in increasing the profitability of their sales channels and improving the relationship with customers, aligning marketing, sales and customer service.

With offices in Milan and Vicenza, since 2017 Rhei has been the first HubSpot Diamond Partner in Italy.

Rhei is expected to close the 2021 financial year with approximately 1.8 million euros revenues, an EBITDA margin of more than 20%, and a positive NFP of the order of 600,000 euros.

The principal value creation factors for Neosperience shareholders as a result of the integration with Rhei are:

- More extensive support for customers, who, in their respective industrial sectors, will be able to:
  - strengthen the ability to convey the distinctive values of their brand;
  - overcome the weaknesses of current CRM systems, which have favored efficiency to the detriment of the effectiveness of a deep and authentic relationship with customers;
  - consequently increase conversion rates, revenues, and sales margins;
- Attraction of new customers and talents;
- Expansion of the customer portfolio and cross-selling and upselling opportunities, both by leveraging Neosperience solutions and by integrating the customer base and product portfolio of all group companies;
- Strengthening of the group management team by involving entrepreneurs and professionals with a unique track record in Europe;
- International presence with customers in UK, Germany, Benelux, France, Spain, and Switzerland.

Summary of the transaction

The deal, formalized in the evening of Friday, 26 November and developed in a short time, also in consideration of the collaboration successfully started a few months ago, includes the following phases:

- Initial purchase of 51% of Rhei's share capital by NSP for 950,691 euros, of which 476,451 euros paid in cash, and 474,240 euros in 78,000 newly issued NSP shares, valued at 6.08 euros, with delivery expected by March 2022. These shares will be subject to lock-up for 100% of the same until 31 December 2022 and for 50% until 31 December 2023.

- Upon approval of the financial statements at 31 December 2021, the selling shareholders will be granted a possible earn-out, based on a formula linked to the actual EBITDA achieved in 2021, with a multiple of 6.
- Option to purchase the remaining 49% by June 2022, for an amount calculated based on the actual EBITDA 2021; the multiple adopted will be equal to 6. This amount will be paid in newly issued NSP shares, also subject to lock-up with a mechanism like that adopted for the purchase of 51%. In this regard, it should be noted that NSP and the selling shareholders of Rhei are respectively holders of call and put options relating to the remaining 49%. The put option will only be triggered upon reaching an EBITDA 2021 of more than Euro 400,000.

The new Board of Directors of Rhei will be composed of 3 Neosperience representatives, including Dario Melpignano as President, and the current Directors of Rhei, Graziano Greco and Elisa Tomova who will maintain the operational leadership of the company.

The transaction was concluded with the legal assistance of:

- DCS & Partner with Cesare de Carolis and Camilla Basilico, for Neosperience;
- Studio Galla e Associati with Gabriele Galla, for Rhei.

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**Neosperience S.p.A.**

***Neosperience*** *is an innovative SME listed on Euronext Growth Milan that operates as a software vendor. Gartner recently named Neosperience the only Italian company* ***among the six most innovative software companies globally****, together with Adobe, Salesforce, and SAS. Founded in Brescia in 2006 by Dario Melpignano and Luigi Linotto, respectively President and Executive Vice President, the company is active in the field of Artificial Intelligence with* ***Neosperience Cloud****: the software platform behind the most advanced digital solutions that allow companies to offer their customers a* ***personalized and empathetic digital experience****, to attract new customers, increase the value of existing customers, improve revenues and margins and optimize business processes. Neosperience's client companies include fashion, retail, healthcare, manufacturing, and financial services leading players.*

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