



*Press release pursuant to CONSOB Regulation 11971/1999, as subsequently amended*

## **Dada signs agreement to acquire Etnet, one of the most innovative Italian Web Factories**

**Florence, July 2<sup>nd</sup> 2015** - Dada, international leader in professional online presence services, signed a binding agreement today through its subsidiary Register.it S.p.A. to acquire 100% of the share capital of Etnet S.r.l..

The acquisition of Etnet aims to strengthen the previously announced strategy of expanding the Dada Group's solutions in the development of services for digital communication tailored to SMEs, leveraging on a highly skilled team dedicated to the development of tailored web and social media projects.

Established in 2001 and headquartered in Savigliano (CN), Etnet is one of the most innovative Web Factories in Italy, and provides businesses with advanced solutions to manage their presence in the digital world.

In addition to the customary online business services (web creation, hosting, e-mail, e-commerce and search engine positioning), Etnet develops mobile apps for SMEs based on geolocation and offers a broad suite of advanced services for the management of responsive and mobile-friendly websites through the *èfree* CMS proprietary platform, as well as innovative solutions to promote digital presence on mobile and social channels.

Etnet is also a Google Maps Business View Certified Agency (creation of virtual tours of business, tourist and cultural locations) and Google partner in the management of display campaigns. It recently entered into a partnership with Mail Boxes Etc. to become the supplier of hundreds of MBE centres, in Italy and Spain, in the creation of *èfree* websites.

The scope of the Company being acquired (the "Etnet Scope"), which currently has 18 employees, is the result of a number of recent corporate changes, including the merger of a company wholly-owned by the selling shareholders operating in the same business, and the disposal of a business unit which is not part of the aforementioned core business. In 2014, revenue achieved by the Etnet Scope is estimated at about €850,000, with EBITDA at approximately €270,000 and gross profit of roughly €150,000.

The price for 100% of the Etnet shares is €700,000, based on a net financial position at break-even. Part of the price will be paid by the date of completion of the transaction (scheduled by July 2015), and part will be held in escrow to service the standard representations and warranties given by the sellers for a period of about 24 months. An earn-out of a maximum of €90,000 will be paid in the first half of 2016 should pre-established financial results be met in financial year 2015.



Dada also has a put option, that can be exercised in its sole discretion in early 2016, to sell to the selling shareholders the entire investment at a predetermined price of €700,000 based on a net financial position at break-even.

The acquisition will be financed through own funds and medium to long-term credit lines.

Valerio Ferrero, currently the main shareholder and sole director of Etnet, will continue his collaboration as executive director of the Company for a period of no less than 12 months after closing, while supporting Register.it in its business development project across Italy.

Dada intends to retain Etnet's headquarters at Savigliano, while enhancing the professional skills and experience of its staff, generating professional, technological and structural synergies to the benefit of the Company in order to promote further future developments.

Notice of any further developments in the transaction will be disclosed in accordance with applicable law.

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*DADA S.p.A. - listed on the STAR segment of the Italian Stock Exchange - is an international leader in professional online presence services (domains, hosting, servers, online brand protection).*

*With over 520 thousand business clients and 1.7 million domains under management, Dada is one of the leading names in the European **Domain & Hosting** sector and is a key player in its markets of operation: in Italy through its established brand Register.it, as well as in Spain, the UK, Ireland, France, Portugal and Holland under the Nominalia, Namesco, PoundHost, Register365 and Amen brands, respectively.*

**For further information**

[www.dada.eu](http://www.dada.eu)

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