



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

## **DADA SIGNS AGREEMENT TO SELL MOQU TO ITALIAONLINE**

**Florence, March 16<sup>th</sup> 2015** - DADA S.p.A. (“Dada”) announces the today signing of the binding contract with Italiaonline S.p.A. (“Italiaonline”) for the **disposal** of the 100% interest it holds in **Moqu Adv S.r.l.** (“Moqu”).

The transaction is part of the announced **strategy of the Dada Group to focus on the core business of digital services for SMEs**, and aims to further strengthen Dada’s role as a **top European player** in the business of domain name registration, hosting, servers and advanced communication tools, as well as in online brand protection and enhancement.

The agreement, in brief, provides for the acquisition by Italiaonline of Dada’s 100% investment in the share capital of Moqu, holder in turn of a 100% investment in Moqu Adv Ireland Ltd (“Moqu Ireland” and, together with Moqu, the “Moqu Group”) for a **cash consideration of € 5 million**, fully paid at Closing date, **in addition to a variable part of the price (“earn-out”) of a maximum of € 1 million**, to be recognized on the basis of the results of the Moqu Group in 2015. The price was determined on the basis of a consolidated net financial position of Moqu basically at breakeven at the date of executions of the transaction (“Closing”).

The Closing date, as no conditions precedent or subsequent to the execution of the contract are provided for, has been set on 23 March 2015, with possible subsequent compensation between the parties that takes into account the final financial position of the Moqu Group at 31 March 2015. Any earn-out will be recognized in proportion to actual achievement by Moqu Group in financial year 2015 of consolidated turnover in the € 6-8 million range, and will be paid no later than 30 April 2016.

In 2014, the Moqu Group, active in Performance Advertising business, achieved revenue of approximately €8.5 million and EBITDA of approximately €0.6 million, down by 42% and 65% versus 2013, and an EBIT of approximately €50 thousand (-97%). In the first 2 months of 2015, the Moqu Group achieved revenue of approximately €1.2 million, down by 12% versus the same period in 2014. The Moqu Group currently employs around 20 people, based in Florence and Dublin.

Italiaonline has undertaken, among other things, to enhance the professional skills and experience of Moqu Group employees; no loss jobs are forecasted.



The Dada Group will also continue to provide Moqu with certain IT and corporate services at arm's length until 31 December 2015, and thereafter in case of agreement between the parties.

The transaction will generate a **positive impact on the consolidated net financial position** of the Dada Group basically equal to the amount of net consideration received, which will be dedicated part to the reduction of the net debt, part to finance new development projects. Mention should be made that the book value of the Moqu Group in the consolidated financial statements of Dada at 31 December 2014 amounted to approximately €90 thousand.

As Italiaonline is a related party of Dada under Consob Regulation 17221 of 12 March 2010, both being controlled of the same shareholder, Libero Acquisition Sarl, the negotiation, approval and signing of the agreement took place in accordance with such regulation and with the procedure for related-party transactions approved and currently in force in Dada. The Board of Directors of Dada Spa has approved the transaction with the positive opinion of the Related Parties Committee, which considered the interest of Dada Spa in the operation and the fairness of its terms. As this is a transaction of greater relevance pursuant to said procedure, the relating information document referred to in art. 5 of Consob Regulation, will be published according to the law.

Any further developments of the above transaction will be disclosed in accordance with applicable law.

*For further information*

[www.dada.eu](http://www.dada.eu)  
**Investor Relations DADA**  
*investor.relator@dada.eu*

**External Relations & Internal Communication DADA**  
**Francesca Del Re**  
Tel. (+39) 3351601819  
[francesca.delre@dada.eu](mailto:francesca.delre@dada.eu)

**Cinzia Trezzi**  
Press Office  
Burson-Marsteller  
Tel. (+39) 02 72143813  
*cinzia.trezzi@bm.com*