



PRESS RELEASE

CIRCLE GROUP: SHAREHOLDERS' MEETING APPROVES CAPITAL INCREASE RESERVED FOR QUALIFIED/INSTITUTIONAL INVESTORS TO BE CARRIED OUT THROUGH ACCELERATED BOOKBUILDING PROCEDURE

THE SHAREHOLDERS' MEETING EMPOWERS THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL UP TO A MAXIMUM OF € 4 MILLION

Milan, 27 June 2024 - The Shareholders' Meeting of [CIRCLE S.p.A.](#) ("CIRCLE" or the "Company") - an Innovative SME listed on the Euronext Growth Milan market, organised and managed by Borsa Italiana, at the head of the Group of the same name specialising in process analysis and the development of solutions for the digitalisation of the port and intermodal logistics sector and in international consultancy on the Green Deal and energy transition issues, met today and resolved to increase the share capital, by settlement, in divisible and progressive manner, for a maximum amount of Euro 4.000,000 (four million), inclusive of share premium, excluding option rights pursuant to Article 2441, paragraphs 5 and 6, of the Italian Civil Code, by issuing a maximum of 600,000 ordinary shares, with no indication of par value, to be paid in cash (the "**Reserved Capital Increase**").

The newly issued shares will be offered for subscription in a private placement to be conducted through an *accelerated bookbuilding* procedure (the "**Accelerated Bookbuilding**") and will only be offered to (i) qualified investors, as defined in Article 2(e) of Regulation (EU) 2017/1129, in the European Union and the other countries of the European Economic Area, (ii) qualified investors, as defined in Article 2(e) of Regulation (EU) 2017/1129 in the United Kingdom, as a domestic regulation under the European Union (Withdrawal) Act 2018 (as amended); and (iii) institutional investors abroad, within the meaning of Regulation S of the United States Securities Act 1933, as amended, and therefore excluding institutional investors from Australia, Canada, Japan and the United States and any other foreign country in which a placement is not possible in the absence of an authorisation from the competent authorities.

The price of the new shares will be determined, upon the outcome of the Accelerated Bookbuilding, by the Board of Directors, on the basis of the criteria established by the Shareholders' Meeting and, therefore, taking into account (i) the domestic and international market conditions, as well as (ii) the quality and quantity of the expressions of interest



received from investors, (iii) provided that the minimum price shall not be lower than the weighted average (VWAP) of the market value of the shares in the 180 (one hundred and eighty) trading days prior to the date of execution of the Reserved Capital Increase by the Board of Directors.

Please note that the Accelerated Bookbuilding is being launched with immediate effect by reason of today's resolution and the Company reserves the right to close the same at any time (even in advance of the final subscription date of the Capital Increase set forth in the resolution of 31 December 2024).

The Company will promptly announce the outcome of the Accelerated Bookbuilding and therefore the final price and the number of newly issued shares actually placed.

The newly issued shares will be admitted to trading on Euronext Growth Milan, in the same way as the shares already in circulation and in compliance with applicable laws and regulations.

The Reserved Capital Increase will provide the Company with the possibility to quickly and efficiently raise risk capital to be used to pursue its strategy of strengthening its equity and financial position, as well as to support the development and growth of its core business, without any impact to its financial position and income statement, and, in particular, to further evolve its innovative product portfolio and continue its *Systematic Merger & Acquisition* path, taking advantage of opportunities in the market, as well as to expand and diversify the free float, thus facilitating the exchange of securities.

Further information on the objectives of the transaction as well as on the reasons for the exclusion of the option right can also be found in the illustrative report of the Board of Directors prepared also pursuant to Article 2441, paragraphs 5 and 6, of the Italian Civil Code made available on the Company's website www.circlegroup.eu, section "Investor Relations/Shareholders' Meetings".

Integrae SIM S.p.A. acts as *sole bookrunner* of the Accelerated Bookbuilding, while the Company is assisted in the transaction by LCA Studio Legale.

On the same date, the Shareholders' Meeting, which met today, also resolved to grant the Board of Directors a proxy, pursuant to Article 2443 of the Italian Civil Code, to increase the share capital, up to a maximum total amount of €4,000,000 (four million), including any share premium, to be executed in one or more tranches, by issuing ordinary shares, with no par value, in dematerialized form, with the same characteristics as those in circulation and regular dividend rights, against payment, also excluding option rights pursuant to paragraphs 4, 5



and/or 8 of Article 2441 of the Italian Civil Code, and/or, free of charge, pursuant to Article 2443 of the Italian Civil Code, in accordance with Article 2443 of the Italian Civil Code, and/or, free of charge, pursuant to Article 2349 of the Italian Civil Code (the "Proxy").

The purpose of the Proxy is to provide the Board of Directors with the necessary flexibility and timeliness in executing one or more share capital increases in order to take advantage, from time to time, of the most favourable conditions to allow the possible entry of strategic partners into the share capital or to carry out extraordinary transactions and corporate acquisitions for which it is advisable to obtain, within a short timeframe and in the most flexible form, the financial means necessary to complete them, and to allow the preparation of one or more employee incentive plans.

The Proxy, which may be exercised within a period of five years from today's date and therefore by 27 May-June 2029, also provides for the Board of Directors to establish, in compliance with the laws and regulations applicable from time to time, among other things, (a) the number and unit issue price (including any share premium) of the shares and (b) the term for their subscription.

For further information, please refer to the illustrative report of the Board of Directors prepared and made available on the Company's website www.circlegroup.eu, section "Investor Relations/Shareholders' Meetings".

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This press release is available in the Investor Relations section of the website www.circlegroup.eu and at www.1info.it.

*Founded in Genoa in 2012, **Circle S.p.A.** is the Innovative SME at the head of the **CIRCLE Group**, the Group specialising in the analysis and development of products for the **innovation and digitalisation of the port and intermodal logistics sectors and in the international consultancy on topics concerning the Green Deal and energy transition.***

*In addition to Circle, the Group includes the software houses **Info.era**, **NEXT Freight** (formerly 'Adele Project') and **Cargo Start**, acquired at the end of 2017, July 2019 and December 2022 respectively, the consulting companies **Magellan Circle** and **Magellan Circle Italy**, the **NewCo NEXT Customs**, as well as the subsidiary **Accudire**.*



*The synergies between the individual components of the CIRCLE Group have made it possible to expand the portfolio of solutions offered in the areas of IoT, Optimisation, Digital Twin, Big Data and Process Automation, and to strengthen the software products: **Milos**[®] - a suite aimed at all players in intermodal logistics such as inland terminals, port terminals, ports, MTOs and maritime agencies -, the Port Community System, the **Master SPED**[®] and **Milos**[®] **Global Supply Chain Visibility** solutions, dedicated respectively to freight forwarding and logistics and to trade and industry, as well as **Star Tracking**[®], an airport-to-airport tracking solution.*

*To complete the offer in the Supply Chain area, the so-called '**Federative Services**' able to make the migration of customers towards a digital business model more efficient and offered in cloud mode.*

*Through **Magellan Circle** (with offices in Porto and Brussels) and **Magellan Circle Italy**, Circle operates in the field of advocacy at European Institutions, supporting Public Bodies and Companies by identifying their positioning at a European level (**Strategic Communication and Advocacy**) and funding opportunities (**Eu Funding Accelerator**), with a vertical focus on Green Deal and energy transition issues.*

*The acquisition of the 51% of shares of **Cargo Start** in December 2022, a company specialising in the development and sale of innovative technological products and services for air cargo, allowed Circle to strengthen its offering in a rapidly expanding segment that is strategic to the **Connect 4 Agile Growth** industrial path.*

*Circle leads the **Log@Sea** business network, which is instrumental in enhancing the offer of advanced **Gate Automation** solutions aimed at port and intermodal nodes.*

*In December 2023, Circle subscribed to a capital increase equal to 20% of the share capital of ACCUDIRE, an Innovative Startup from Veneto that provides a **Collaborative Digital Platform** capable of helping players along global Supply Chains in the exchange of information and in the management of document flows accompanying goods shipments, starting first and foremost with the **e-CMR** (or electronic waybill, part of an international standard and transposition law just approved by the Italian Parliament).*

*Finally, in February 2024 Circle established the NewCo **NEXT Customs**, dedicated to digital customs optimisation services and functional to the continuation of initiatives aimed at the harmonisation of customs processes, a highly strategic area for the evolution of the **Connect 4 Agile Growth path**.*

***Circle S.p.A. has been listed on the Euronext Growth Milan** market of Borsa Italiana since October 26, 2018 (alphanumeric code: CIRC; ISIN code ordinary shares: IT. 0005344996).*

For further information

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