



## PRESS RELEASE

### **CIRCLE GROUP: SUCCESSFUL CONCLUSION OF THE CAPITAL INCREASE RESERVED FOR QUALIFIED/INSTITUTIONAL INVESTORS IMPLEMENTED THROUGH ACCELERATED BOOKBUILDING PROCEDURE**

Milan, 27 June 2024 - Further to today's press release, [CIRCLE S.p.A.](#) ("**CIRCLE**" or the "**Company**") - an Innovative SME **listed on the Euronext Growth Milan market**, organised and managed by Borsa Italiana and 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 - announces that the subscription of the share capital increase has been successfully concluded, with the exclusion of pre-emption rights pursuant to Art. 2441, paragraphs 5 and 6, of the Italian Civil Code approved by the Shareholders' Meeting today (the "**Reserved Capital Increase**").

The Reserved Capital Increase concerned a total of n. **514,800** new ordinary shares, with no indication of par value and with the same characteristics as those currently in circulation, corresponding to approximately **11.34%** of the new share capital, for a total countervalue of the increase equal to Euro **3,603,600.00** (including share premium).

The new **514,800** ordinary shares resulting from the capital increase were subscribed by the French investment funds managed by **Eiffel Investment Group**, which will therefore become a significant shareholder of the Company with a **11.34%** stake in Circle's share capital.

The newly issued shares were placed at a price per share of Euro 7.00, at a premium over 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 and shall be admitted to trading on Euronext Growth Milan on a par with the shares already outstanding, in accordance with the applicable provisions of law and regulations.

The settlement of the subscription transactions will take place by delivery and payment of the shares today.

"We are extremely pleased with this Agreement and with the trust expressed by such a relevant international fund that has chosen Circle Group to make this important investment; moreover, this additional capital injection will allow us to further accelerate the M&A dossiers that are now at an advanced stage of evaluation and to effectively and quickly pursue the recently shared objectives of the "Connect 4 Agile Growth" Plan", commented Luca Abatello, CEO of Circle Group.



As a result of the full subscription of the newly issued shares, Circle's share capital, following the execution of the Reserved Capital Increase (without taking into account the possible subscription of the share capital increase to service the exercise of the "Circle 2021-2024 Warrants" whose term is set at 30 June 2024 of which the market will be promptly informed) is divided into no. **4,541,295** ordinary shares, with no indication of the par value expressed, with a free float of approximately **47.03%**.

Upon completion of the transaction, Innotech S.r.l. will hold **47.88%** of the share capital.

Pursuant to the Transparency Rules and Article 17 of the Euronext Issuers' Regulation Growth Milan, Circle hereby announces that the shareholder Eiffel Investment Group, is required to inform on the substantial change of the shareholding in relation to the exceeding the relevance threshold of 10%, that the shareholder Innotech S.r.l. is required to inform the substantial change in the shareholding in relation to falling below the 50% materiality threshold, and that the shareholder Alessandra Venturini is required to notice of substantial change of shareholding in relation to the 5% reduction of the materiality threshold.

Pursuant to Article 26 of the Issuers' Regulation Euronext Growth Milan, the names of Circle's significant shareholders will be updated and made available on the Company's website <https://www.circlegroup.eu/it/investor-relations> shareholder information' section.

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](http://www.circlegroup.eu), section "Investor Relations/Shareholders' Meetings".

### **Eiffel Investment Group**

Eiffel Investment Group ("Eiffel" or the "Group") is an asset manager with approximately €6 billion in assets under management (as of 12/31/2023, including undrawn commitments) with approximately 100 employees, located in France (Paris), the BeNeLux (Amsterdam), the United States (New York), Poland (Warsaw), Italy (Milan), and the United Arab Emirates (Abu Dhabi). Eiffel's investor base is made up of large institutional investors (such as insurance companies, mutual funds, pension funds, banks, large family offices, public investors, etc.) as well as retail investors. The Group supports the companies' growth, aiming to generate not only strong financial performance but also positive impacts on the environment and society, through four main investment strategies: private debt, private equity, energy transition infrastructure, and listed equity and credit.



**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.

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This press release is available in the Investor Relations section of the website [www.circlegroup.eu](http://www.circlegroup.eu) and [www.1info.it](http://www.1info.it).

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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 **Sinfomar**, 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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