



## **PRESS RELEASE**

Press Release pursuant to art. 17  
of the Euronext Growth Milan Issuers' Regulations.

### **MATERIAL CHANGE IN OWNERSHIP STRUCTURE DISCLOSURE OF SUBSTANTIAL CHANGE SIGNIFICANT SHAREHOLDINGS**

*Milan, 1 July 2024*

**CIRCLE S.p.A.** (“**CIRCLE**” o la “**Company**”) - Innovative SME listed on the Euronext Growth Milan market at the head of the Group of the same name specializing in process analysis and the development of solutions for the digitalization of the port and intermodal logistics sector and in international consultancy on the Green Deal and energy transition issues – announces the new composition of the share capital as a result of (i) the subscription of the capital increase, with the exclusion of option rights pursuant to Article 2441, paragraphs 5 and 6, Civil Code, reserved for qualified/institutional investors (including foreign investors) resolved by the Shareholders' Meeting of June 27, 2024 (see press releases of June 27); (ii) the exercise of 396,000 warrants and therefore the execution, for 19. 800 shares (see press release of June 28), of the paid, divisible capital increase approved by the shareholders' meeting of May 27, 2021, to service the issuance of the warrants called "Warrant Circle 2021-2024".

The following is the new composition of the share capital (fully subscribed and paid up) following today's filing with the competent Register of Companies of the attestations, pursuant to Article 2444, paragraph 1, of the Civil Code.



	Current share capital		Previous share capital		Change	
	Euro	N. Shares	Euro	N. shares	Euro	N. Shares
<b>Total</b>	306.095,66	4.561.095	270.277,46	4.026.495	35.818,20	534.600
<b>Of which.</b> <b>Ordinary shares</b> <b>(with regular dividend rights, no par value, ISIN code IT0005344996)</b>	306.095,66	4.561.095	270.277,46	4.026.495	35.818,20	534.600

In addition to the above, the Company announces, pursuant to Article 17 of the EGM Issuers' Regulations, that it has received, today:

- communication from the shareholder Innotech S.r.l. about the reduction below the relevant threshold of 50% of the Company's share capital on June 27, 2024. Specifically, Innotech stated that it held the following n. 2,157,276 ordinary shares equal to 47.30% of the share capital;
- communication from shareholder Alessandra Venturini about the reduction below the relevant threshold of the 5% of the share capital of the Company, occurred on June 27, 2024;
- communication from the shareholder Eiffel Investment Group about exceeding the relevant threshold of the 10% of the Company's share capital, which took place on June 27, 2024. Specifically, Eiffel Investment Group stated that it held the following. n. 514,800 ordinary shares, equal to 11.29% of the share capital.

It is also announced that the shareholders' agreement signed on December 11, 2023 between the shareholders Alessandro Orsini and Andrea Villani results as of today in the total conferred n. 231,000 ordinary shares which represent 5.06% of the share capital.

Based on the communications received and the information available to the Company to date, the shareholders holding a stake of at least 5% or more (so-called "significant shareholders") in the Company are as follows:



Significant shareholder	No. Of shares	% of share capital
Innotech S.r.l. <sup>1</sup>	2,157,276	47.30%
Alessandro Orsini	115,500	2.53%
Andrea Villani	115,500	2.53%
Azioni proprie	16,500	0.36%
Mercato	2,156,319	47.28%
<i>Of which Eiffel Investment Group</i>	<i>514,800</i>	<i>11.29%</i>
<b>Total</b>	<b>4,561,095</b>	<b>100.00%</b>

<sup>1</sup>Company related to Luca Abatello

Pursuant to Article 26 of the aforementioned Euronext Growth Milan Issuers' Regulations, the names of significant shareholders are also listed on the Company's website, on page <https://www.circlegroup.eu/it/investor-relations> to the section "Information for shareholders".

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*This press release is available in the Investor Relations section of the website on [www.circlegroup.eu](http://www.circlegroup.eu) and on [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**<sup>®</sup> - 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**<sup>®</sup> and **Milos**<sup>®</sup> **Global Supply Chain Visibility** solutions, dedicated respectively to freight forwarding and logistics and to trade and industry, as well as **Star Tracking**<sup>®</sup>, 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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