

PRESS RELEASE

CIRCLE Group achieves a 21% equity stake in ACCUDIRE, an innovative startup from Verona, consolidating its position, expanding its services and targets

Milan, November 13, 2024

CIRCLE S.p.A. (“CIRCLE” o la “Società”) - an Innovative SME **listed on the Euronext Growth Milan market**, heading the Group specialized in the process analysis and the development of solutions for the digitalization of the port and intermodal logistics sectors, as well as in the international consultancy on Green Deal and energy transition topics – announces that it has subscribed to a **capital increase of Accudire S.r.l. (“ACCUDIRE”)**, an Innovative Startup based in Verona that provides the only e-CMR platform in the MED area, **thereby reaching a 21% stake**.

The agreement was reached with the company’s shareholders and led to today’s subscription and simultaneous first payment of a portion of ACCUDIRE’s capital increase, as approved by the shareholders’ meeting.

The capital increase, which will further strengthen **ACCUDIRE**, not only saw an increase in Circle Group’s stake but also welcomed the entry of Zucchetti S.p.A., with a 24% share. Zucchetti, the leading Italian player in the IT sector, will provide full coverage of the integration logistics chain with Accudire’s e-CMR and Circle’s Milos system. At the same time, Circle increased its stake from 20% (cf. press release of December 11, 2023) to 21%, a consolidation that will enable it to interact with Zucchetti across the entire logistics chain and ERP industry.

Abramo Vincenzi, **CEO and Co-Founder of ACCUDIRE**, commented, *“We are witnessing strong market recognition for what we have done and are continuing to do in recent years: driving digital innovation along international supply chains is consistently challenging and highly rewarding. The synergies with Circle Group, already fully effective, will be further amplified by this operation.”*

Andrea and Martino Ormesani, **founders of ACCUDIRE**, added: *“As founding partners and among the original creators of the Accudire platform, we have always believed in the project, contributing our expertise in logistics, especially in international transportation and customs matters. This operation shows that the work done and the results achieved so far can serve as a solid foundation for even more effective growth, enabling us to offer the market improved, innovative, and smart solutions that will be essential for managing the international flow of goods in the future.”*

Luca Abatello, **CEO of Circle Group**, commented, *“We are very pleased with the agreement reached, and the acquisition of an additional stake in ACCUDIRE will allow us to develop new industrial*



synergies, further expanding the scope of collaboration with Zucchetti. The benefits are numerous; among the most significant, it enables us to cover the entire logistics chain and industry with one of the Italian and European leaders in the ERP segment, increase the efficiency of the entire distribution chain, and support the Company's growth. This operation is also part of our strategic plan, 'Connect 4 Agile Growth.'"

The Capital Increase was approved by the Shareholders' Meeting of Accudire on November 13, 2024. Circle S.p.A., for its reserved portion of the capital increase, subscribed today to an amount of Euro 122,225.50, partially through the conversion of a shareholder loan of Euro 96,250.00 and partially through a cash contribution of Euro 25,975.50, resulting in a 21% share after the increase. Zucchetti's payment will be over Euro 402,955 in the next 10 days, aiming to reach a 24% stake in ACCUDIRE.

The share capital of ACCUDIRE will be held for 50.5% by the current founding shareholders, 24% by Zucchetti S.p.A., 21% by CIRCLE, and 4.5% by Filippo Ferné, investor and Chairman of ACCUDIRE. The funds raised through the capital increase will enable ACCUDIRE to accelerate its growth, with a particular focus on the dematerialization of logistics documentation, starting with e-CMR and e-DDT, and will allow CIRCLE to offer even more advanced and comprehensive federative and document dematerialization services.

It should be noted that this transaction is not considered significant under Article 12 of the Euronext Growth Milan Issuers' Regulation.

*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 Extended 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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