



PRICE SENSITIVE

PRESS RELEASE

MailUp Group (MAIL) announced +19.5% increase in Q1 2020 sales and measures to help clients face the Covid-19 emergency

Milan, 9 April, 2020 - MailUp S.p.A. (MAIL) (the “Company” or “MailUp Group”), a company admitted to trading on the multilateral trading facility *AIM Italia* and operating in the cloud marketing technology field, has announced today the quarterly results (Q1 2020) related to gross sales at both group and business unit level.

Consolidated unaudited gross sales recorded a +19.5% growth in Q1 2020 (at 16.3M EUR) vs Q1 2019 (13.6M EUR), thanks to the positive performance of both the Group’s main business units and the satisfactory contribution of the newly acquired Datatrics business unit, active in the predictive marketing field.

The business unit which recorded the largest Q1 sales is Agile Telecom, with ca 10M EUR sales, up 19% over the same period of the previous year, mainly due to an increase in sales with the top clients.

The business unit which recorded the highest growth rate is Datatrics, with 0.8M EUR sales, up 123% over the same period of the previous year, thanks to a combined increase in both number of clients and revenue per client.

Foreign sales account for ca. 8.3M EUR, or 51% of the total sales.

Business Unit	Q1 2020	Q1 2019	Var %
MailUp	4,210	4,040	4.2%
Agile Telecom	10,032	8,434	18.9%
BEE	857	496	72.8%
Acumbamail	358	282	27.1%
Datatrics	827	370	123.5%
Total	16,284	13,623	19.5%

Data in EUR/000.

Consolidated gross sales from management accounts, not subject to a BoD resolution, unaudited.

Starting from April 1, 2019 Globase is no longer represented as a separate business unit, because it acts as a mere commercial branch for the sale of MailUp and Datatrics. Hence the relevant Q1 2019 data have been aggregated to MailUp’s business unit sales figures.

The above-stated sales figures include sales from certain multi-annual contracts, hence they may differ from final turnover figures as will be stated in the consolidated quarterly report as of 31 March 2020 to be issued in May 2020, in relation to possible period adjustments.

To help companies cope with the Covid-19 emergency, MailUp Group and some business units have structured a program of dedicated activities and initiatives, in accordance with the *caring* principle which is one of the Group's core values.

At holding level, MailUp donated to the Hospital of Cremona, Italy - a city where the group has a strong footprint and that was severely hit by the emergency.

At Group level, a Remote Work Handbook was published to support teams all over the world thrive in the sudden transition to remote work. The Handbook is available for public download at <https://www.mailupgroup.com/en/remote-work-handbook>.

To support companies (be they customers or general public) in ensuring business continuity and keeping relationships alive, the MailUp business unit has organized a threefold activity plan based on training, best practices and teamwork. It granted customers free access to the MailUp Video Academy training hub (<https://learn.mailup.it/>); set up a number of online training webinars; and made available for free until May 31st certain platform features aimed at streamlining remote collaboration. The complete list of activities is available at <https://www.mailup.it/superiamo-le-distanze/>.

The BEE business unit (<https://beefree.io/>), active in Italy and the United States, donated to the Italian Civil Protection and to LifeLong Medical Care, which provides community healthcare services in the Oakland area, including emergency services to the local homeless population. The company also buys Gift Vouchers from restaurants in Oakland every week to support local business. To support companies who struggle with the Covid-19 emergency, BEE published tips and guidelines on how to effectively communicate with their audiences (<https://emaildesign.beefree.io/crisiscommunication-how-to-adjust-your-email-marketing-amid-the-coronavirus-pandemic/>) on its popular email design blog and created 3 free email templates that can be used as a starting point for company communication related to the current crisis (<https://beefree.io/templates/>). In addition, new subscriptions to its recently released Page Builder get the first 3 months free.

Matteo Monfredini, Chairman and founder of MailUp Group, stated *"We are very pleased of the last quarterly results, showing a double-digit organic growth notwithstanding the slowdown in Italian and global GDP over the end of February and March, as a result of a strong lead from the previous fiscal year. The complementary yet diversified business mix will allow us to face this challenging year with solid foundations, and be able to promptly restart once our clients resume regular investment cycles."*

Nazzareno Gorni, CEO and founder of MailUp Group, stated *"Preliminary evidence of MAIL's Q1 sales performance allows us to currently confirm our strategic investments in view of consolidating our internationalization strategy, both in terms of enlarging our offer portfolio and for S&M. The month of March was partially affected by the Covid-19 scenario, which mainly implies a longer sales cycle on mid- and large-size clients for services such as MailUp and BEE Plugin, as they require one-year or longer spanning investments. Given the current uncertainty, such commitments are sometimes delayed or put on hold, especially in the Travel, Retail and Hospitality industries. On a different note, we acquired several new clients in Q1 2020, among which Compass, Novartis, Bosch, Scott Sports, Cheetah Digital."*



MailUp Group (MAIL) is a vertically integrated player in the field of Cloud Marketing Technologies. Its growing suite of data-driven solutions allows SMEs and large corporations globally to master the evolving ways of communicating with customers. Starting from parent company MailUp, the group boasts a steady growth path both organically and through acquisitions: Acumbamail (Spanish and LatAm markets), Agile Telecom (wholesale SMS market) and Datatrics (artificial intelligence). The brand portfolio is completed by BEE, an email editor launched in 2017 as a complementary business line, already covering thousands of customers worldwide. Today, MailUp Group is a leading European player in the field of Cloud Marketing Technologies, serving 23,000+ customers in 100+ countries.

The company is admitted to trading on the AIM Italia market managed by the Italian Stock Exchange, with a free float of 36+%.

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