



## **ALMAWAVE GROUP: THE DATA APPEAL COMPANY SIGNS BINDING AGREEMENT TO ACQUIRE 70% OF THE SPANISH COMPANY MABRIAN TECHNOLOGIES S.L.**

**The transaction is part of Almaxwave Group's strategy for international expansion and growth, as well as the progressive market focus, positioning it among the leading companies in the global market for Tourism Destination Intelligence solutions**

Rome, November 22, 2023 – Almaxwave, an Italian company listed on the Euronext Growth Milan market (*Ticker: AIW*), part of the Almaxviva Group, operating in the Data & Artificial Intelligence market announces that its subsidiary, The Data Appeal Company S.P.A., has signed a binding agreement to acquire 70% of the share capital of Mabrian Technologies S.L. (hereinafter “Mabrian”). The latter company is based in Spain (Menorca and Barcelona) and develops advanced solutions in the field of Travel and Destination Intelligence, focusing on data analytics decision intelligence AI KPI's.

This transaction positions The Data Appeal Company among the leading European companies specialized in data and location analytics through artificial intelligence, with a distinctive focus on Destination Intelligence solutions for the global tourism industry, leveraging on alternative data, which includes geolocated information, travel flows, sentiment, and spending data.

The complementary nature of the client portfolios, international growth, and Mabrian Technologies' territorial specialization, alongside its team's strong technological and sector expertise, seamlessly aligns with Almaxwave Group's strategic trajectory.

Mabrian has over 50 customers worldwide, boasting a highly effective destination management technology solution and working with major international partners.

### **Mabrian Technologies S.L.**

Founded in 2013 and headquartered in Spain, Mabrian is a technology company that brings to market a proprietary platform which uses innovative algorithms to gather, aggregate and utilize large volumes of data to anticipate the market and identify trends and consumption and spending behaviors. The platform is modular and offered in Software as a Service (SaaS) mode, with a subscription-based model allowing customers to choose different modules to customize their intelligence service.

Mabrian has a consolidated client base, located in Europe, Latin America and including many renowned tourist institutions (Spain, Qatar, Costa Rica, Bolivia, and others). For 2022, the Company reported revenue of Euro 2.2 million with positive margins. Mabrian is continuing a growth trajectory based on a business model centered around high revenue recurrence and long customer retention and expects a positive performance this year.



## Statements

Valeria Sandei, Almawave Chief Executive Officer and The Data Appeal Company Chairperson: *"This acquisition underlines Almawave's ability to execute upon its strategies, which centers on international growth and the use of artificial intelligence technologies in specific vertical sectors. Bringing The Data Appeal and Mabrian together creates one of the European's leading companies in advanced analytics for Tourism, an industry that is increasingly data-driven."*

Mirko Lalli, Chief Executive Officer of The Data Appeal Company: *"This transaction will allow us to improve synergies at all levels, further strengthening our positioning and accelerating our growth in the Tourism sector, where operators are increasingly investing in data as a strategic lever to generate a competitive advantage."*

Santi Camps, Chief Executive Officer of Mabrian: *"For us, joining The Data Appeal Company is a strategic decision with the goal to lead the market globally. A great team has brought Mabrian to where it is today, but now it is time to become part of a solid technology group as Almawave to take advantage of synergies and share know-how. This will allow us to continue helping the Tourism industry to hand concrete needs with the most advanced technology but at a faster rate."*

## Transaction overview

The transaction sees The Data Appeal purchase - in cash - 70% of Mabrian's share capital. The price paid, amounting to approximately 3.7 million, was agreed on the basis of an Enterprise Value of 6.1 million, to be adjusted at the closing date according to the final NFP. The deal also includes a potential earnout payment of up to Euro 1.5 million upon achievement of specific outstanding economic and financial performances, based on the 2023 financial statements.

The transaction will be financed entirely using the Almawave Group's own resources.

The remaining 30% of Mabrian's capital may be acquired through an option exercisable in 2026, subject to certain predefined economic and operational conditions. The contract also provides for certain contractual clauses aimed to protecting the acquired value in the long term, including among others, the non-competition agreement involving the key managers who will continue to operate in the company.

The execution of the transaction is subject to normal conditions precedent for such transactions.

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*This press release is available on Almawave's website at [www.almawave.it](http://www.almawave.it), in the Investor Relations section.*

## **Almawave profile**

Almawave S.p.A. is an Italian company, listed on the Euronext Growth Milan (AIW.MI) market and engaged in the field of Data & Artificial Intelligence. The Group offers proprietary technologies, solutions and services which realize AI and data's potential in the digital evolution of companies and public administrations. It boasts more than 300 domestic and international clients, in sectors including Government, Finance, Energy & Utilities, Tourism and Healthcare, operating directly and through partners.

The Almawave team consists of more than 400 professionals. The Group uses AI technology labs dedicated to developing products, platforms and vertical solutions targeting various market segments. Almawave's technological asset base, conceived and built as a model of natural experience in the interaction between man and machine, can interpret text and voice in over 40 languages, interacting in multi-channel mode, analyzing data and information with a view to knowledge development and automation to support decisions. Its skill centers also allow the potential of data to be achieved in complex contexts, combining expertise on key market frameworks in areas such as Data Management, Machine Learning, Location Intelligence, and the knowledge of business processes in related vertical sectors.

The Almawave scope, part of the Almaviva Group, includes the companies SisTer, The Data Appeal Company, Obda Systems, Almawave do Brasil, and Almawave Usa. [www.almawave.it](http://www.almawave.it)

## **The Data Appeal Company - Almawave Group**

The Data Appeal Company, through proprietary algorithms based on artificial intelligence, machine learning and semantic analysis collects, measures and analyzes all feedback posted online, combining it with geographic and contextual data. This information allows businesses and destinations to gain in-depth market knowledge and establish a competitive advantage. The Data Appeal Company SpA (formerly Travel Appeal) was acquired in 2022 by Almawave Spa. The company's mission is to democratize and simplify the use and understanding of data to help companies and destinations make effective and informed decisions. [www.datapeal.io](http://www.datapeal.io)

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