



TXT

PRESS RELEASE

TXT completes the acquisition of IT Values and will consolidate its results starting from April 1, 2025

- *TXT e-solutions S.p.A. ("TXT") informs that today, following the fulfilment of all conditions outlined in the agreement and in line with the previously communicated timeline, the acquisition of 100% of the share capital of IT Values S.r.l. ("IT Values") has been completed. IT Values is a software boutique specializing in the development and sale of digital innovation solutions for the efficiency of public administration processes and, more generally, the enterprise market;*
- *The expected revenues of IT Values for 2025 are approximately €6.0 million, with an expected EBITDA exceeding €3.0 million (expected EBITDA margin above 50%);*
- *As of the closing date, IT Values boasts an order backlog of over €3.5 million, which, along with the expected commercial synergies from the integration of IT Values into the TXT ecosystem, will serve as a lever for the accelerated growth of IT Values' business in 2025 and the following three years;*
- *TXT will consolidate IT Values' results within its Smart Solutions division starting from April 1, 2025.*

Milan, 1 April 2025 – 16:45

TXT e-Solutions S.p.A. ("TXT"), a company listed on the STAR Segment of the Mercato Telematico Azionario organized and managed by Borsa Italiana S.p.A., informs that today, following the fulfillment of all the conditions set forth in the agreement and in line with the previously communicated timeline, the acquisition of 100% of the share capital of IT Values S.r.l. ("IT Values") has been completed. TXT will consolidate IT Values' results within its Smart Solutions division starting from April 1, 2025.

The offering of IT Values, described in the TXT press release published on March 5, 2025 ([link to the press release TXT invests in Smart Solutions](#)), focuses on the development and sale of flexible and integrated applications capable of evolving alongside clients' businesses, ensuring high performance, advanced security standards, and maximum reliability. This is made possible by the enabling technologies integrated into IT Values' proprietary Smart Solutions suite, including cybersecurity and artificial intelligence.



TXT

PRESS RELEASE

The specialization of the vertical solutions provided by IT Values, the order backlog exceeding €3.5 million, and the expected commercial synergies within the offering segment dedicated to the Public Sector—where the Group companies WebGenesys and HSPI will act as partners for the distribution of IT Values' innovative solutions and related services—are factors that will facilitate the achievement of the challenging objectives shared between TXT and IT Values' management for the period 2025–2028. These objectives are linked to the earn-outs payable to the selling shareholders and managers of IT Values, up to a maximum of €2.5 million.

The consideration paid for the acquisition of 100% of IT Values, net of the earn-outs, claw-back, and net financial debt (which will be settled in cash), was €15.0 million, of which €12.0 million (80%) was paid in cash and €3.0 million (20%) through the issuance of shares of TXT e-solutions S.p.A., transferred at the price corresponding to the average share price of the 30 trading days preceding the closing date, equal to €31.70.

The selling shareholders, currently directors and managers of IT Values, will remain with the company, and the share acquisition agreement includes retention, claw-back, earn-out, and bonus clauses in their favour, with deadlines ranging from the approval of IT Values' 2024 financial statements to the approval of the financial statements for the year ending December 31, 2028. Payments will be linked to revenue and EBITDA growth targets reflected in the industrial plans of IT Values, shared between TXT and the selling shareholders. The maximum value of the earn-out has been agreed at €2.5 million.

TXT is an international IT Group, end-to-end provider of consultancy, software services and solutions, supporting the digital transformation of customers' products and core processes. With a proprietary software portfolio and deep expertise in vertical domains, TXT operates across different markets, with a growing footprint in Aerospace, Aviation, Defense, Industrial, Government and Fintech. TXT is headquartered in Milan and has subsidiaries in Italy, Germany, the United Kingdom, France, Switzerland, Canada, Singapore and the United States of America. The holding company TXT e-solutions S.p.A. has been listed on the Italian Stock Exchange, STAR segment (TXT.MI), since July 2000.

For further information:

Daniele Misani - CEO

Tel. +39 02 257711

infofinance@txtgroup.com

--

Andrea Favini - IR

Tel. +39 02 257711

infofinance@txtgroup.com