



PRESS RELEASE

Farmaè acquires 100% of Valnan S.r.l.

Viareggio, 23 April 2020 – **Farmaè S.p.A.** – company listed on the AIM Italia market of Borsa Italiana, leader in Italy in the *e-retailing* of health and well-being products – announces that it has acquired, on today's date, the entire share capital of the digital agency Valnan S.r.l. ("**Valnan**") from the sole shareholder Riccardo Iacometti.

Valnan is a communication and *on-line marketing agency*, with registered office in Viareggio, founded in 2003.

The company offers advisory services on the Italian and international markets in the Digital sector, through the activities of 4 units integrated in Digital Consulting, Digital Advertising, Digital Tech and eCommerce. It closed 2019 with turnover of Euro 1,929,290, EBITDA of Euro 103,403 and Profit of Euro 10,381; it shows a Net Financial Position of Euro 311,737.90. Among its current customers, it boasts a *leading position* in the Cosmetics, *Tech*, *Wine*, *Agri-food*, *Services* sectors, etc.

Farmaè has collaborated with Valnan from the beginning of its business and continues to do so for the management of all the institutional and on-line communication activities on the main *digital media* platforms, search engines and *social media*, by planning the necessary investments for enhancing and improving the perception of the *brands* and the products by the end customers and optimising the budgets allocated for *online* advertising activities by using innovative techniques and methods.

The acquisition allows Farmaè to integrate Valnan's business intelligence within its perimeter and benefit from an in-depth overview of e-commerce guaranteed by Valnan's independence on market, which, thanks to the entry in Farmaè's perimeter, may be able, vice versa, to benefit from quicker development in the Italian on-line marketing landscape.

The purchase price - amounting to Euro 1,200,000.00 determined on the basis of the valuation carried out by an independent expert appointed by Farmaè - was paid in full on today's date to Riccardo Iacometti, from its own resources.

The terms and conditions of the transaction - also functional for the fulfilment by Valnan's sole shareholder, of the commitment, assumed previously, to repay the existing debt of Bewow Srl to Farmaè - are governed by a purchase/sale contract signed on today's date between Farmaè and Riccardo Iacometti. For more information regarding the aforementioned transaction, please refer to Chapter 15 of the Admission Document, available from the Investor Relations section of the company's website www.farmaegroup.it.

This transaction also qualifies as a related-party transaction - given the sole shareholder of Valnan is also a majority shareholder, as well as the Chairman and Chief Executive Officer of Farmaè - and, in particular, as a transaction of "lesser importance" pursuant to the Procedure for Transactions with Related Parties adopted by Farmaè. For this reason, the transaction was approved by Farmaè's Board of Directors (as related-party transaction committee) based on Farmaè's interest in carrying out the transaction, as well as on the cost-effectiveness and substantive correctness of the relevant conditions.



This press release is available in the Investor Relations section of the company's website www.farmaegroup.it.

Established in Viareggio in 2014, Farmaè is the first Health and Well-being Onlife eRetailer in Italy. Onlife retail is a new economic paradigm characterised by the integration of online, offline, logistics and data in a single chain of value. The company today operates primarily in eCommerce with more than 37,000 items marketed in 10 different product categories sold, but it is also present throughout the country with 8 Farmaè stores and 1 Beautyè Store.

By sharing the new "OnLife" philosophy, Farmaè intends to put Customers at the centre of its business by responding immediately, rapidly and pragmatically to all their needs and ensuring a unique customer experience regardless of which sales channel is used.

For further information:

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