



Riba Mundo Tecnología S.L., in synergy with Portobello S.p.A, is awarded the business unit containing the online portal of ePrice Operations S.r.l.

Valencia, 23rd June 2022 - Riba Mundo Tecnología S.L., a leading technology company in Europe in the purchase and resale of electronic products in the B2B segment, officially announces that it has been awarded the contract, as part of the preliminary agreement procedure pending before the Court of Milan, of the so-called "marketplace" business unit owned by ePrice Operations S.r.l.

Business description of the unit

Founded in Milan in 2000, ePrice is one of the leading Italian online stores, specializing in the sale of high-tech products (electronics) and a leader in the segment of large household appliances. The offer of the "marketplace" business unit relates to the eprice.it portal and consists of the following elements:

- the ePrice brand and the eprice.it domain;
- the goodwill, understood as the intangible value of the business unit that reflects the position on the market, the reputation of the brands, the network of suppliers and customers and the commercial reputation;
- the capital goods and the hardware necessary to ensure business continuity;
- all intangible assets inherent to the business unit including the database i) of personal data of the company's customers, ii) of personal data data of market place sellers, as well as iii) that of users (i.e. visitors) of the web pages disseminated by the company;
- the contracts and all the necessary authorizations for the conduct of the activities of the business unit;
- 25% equity interest in the share capital in the Dutch company International Marketing Network b.v., a JV founded with 3 other operators in order to create an international marketplace between Italy, France, Germany and Romania;
- employment relationships with 25 employees in force in the business unit necessary to ensure business continuity.

In 2020, the business unit recorded a turnover of approximately € 101.4 million and an EBITDA of € -14.1 million. Furthermore, in 2020, the portal received almost 65 million visits with 500 thousand customers who produced 637 thousand orders with an average receipt of 287 euros.

Marco Dezi, CEO of Riba Mundo Tecnología S.L. declared: "The acquisition of the ePrice brand together with the entire IT platform (which is the largest Italian marketplace), is a huge opportunity in terms of commercial synergies that will allow us to exploit and amplify the potential of Riba Mundo Tecnología S.L. This will also allow us, in line with our business plan, to expand our omnichannel concept which will positively affect Riba Mundo Tecnología S.L.'s turnover and EBITDA."

Objectives of the acquisition, achievable synergies, and effect of the transaction on the Company

The transaction will be completed with the economic and operational support of the Italian company Portobello S.p.A, the company that owns the homonymous retail chain of quality products at affordable prices and is active through the barter business in the media advertising sector, listed on the Euronext Growth Milan market. Thanks to this synergy, the acquisition of the business unit will allow the Company to:

- become an omnichannel operator by creating strong synergies between online (e-commerce) and offline (retail chain) aimed at increasing brand awareness, customer loyalty and the optimization of points of contact with the public- expand the range of products on the eprice.it portal with some categories of the Portobello retail chain to strengthen the online offer, margins and competitiveness of the e-commerce portal;
- rapidly develop economies of scale both on costs related to logistics, shipping, communication and marketing and on margins, managing to obtain more favorable conditions from suppliers.

Mirco Sorbo, Sales Director of Riba Mundo Tecnología S.L. declared: "The purchase of ePrice will further strengthen our commercial position in Italy and beyond and will further improve relations with all our partner suppliers. Ours is a 360° vision of the market that leads us to take full advantage of the potential of the sales channels managed by us. This acquisition is part of a project conceived and developed for some time which aims at the continuous growth of Riba Mundo Tecnología S.L."

Terms and conditions of the operation

The business unit will be purchased through PB Online S.r.l., a company established in May 2022, and which will be jointly owned and managed with Portobello S.p.A., with which Riba Mundo Tecnología S.L. agreed to finalize the joint investment.

The price for the purchase and sale of the business unit is approximately € 6 million, fully paid to the seller in cash at the closing date and partly with the assumption of the debt of approximately € 900 thousand, inherent to the 25 employees transferred to the inside of the unit.

The purchase operation will be supported for 50% by Riba Mundo Tecnología S.L. and for the remaining 50% by Portobello S.p.A.

It is expected that the closing of the acquisition can be carried out within the technical deadlines set for this kind of operations, as soon as the award procedures are completed, including the trade union procedure for the transfer of the employees.

Riba Mundo Tecnología is a technology company with registered, operational and logistics headquarters in Valencia (Spain), leader in the B2B segment in the consumer electronics sector. It currently serves more than 33 countries in Europe, the United Kingdom, the United States, and the United Arab Emirates. In 2021 the company closed with a net turnover of 174 million euros, with an Ebitda of 3.8 million euros, with the tax consultancy of one of the most prestigious consultants in the world PWC, and the auditing of Deloitte.

Contacts

Riba Mundo Tecnología SL Press Office
corporatepress@ribamundotecnologia.es
www.ribamundotecnologia.es
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