

## Unifiedpost Group enters Italian and Spanish market

March 19, 2021

### Press release

*Fintech platform onboards 85,000 additional SME's*

**La Hulpe (Belgium), 19 March 2021 – Unifiedpost Group (Euronext: UPG), a leading European fintech company, announces today two acquisitions and adds more than 85,000 SME's to its one-stop-shop platform. By this entrance in the Spanish and Italian market, Unifiedpost Group accelerates its pan-European roll out.**

When publishing its financial results for the fiscal year 2020 last week, Unifiedpost Group already reconfirmed that it will continue to focus on organic growth, combined with targeted acquisitions for market and product expansion. After going public in September last year and announcing three acquisitions in December, the company now announces its second wave of acquisitions, being the Spanish company Sistema Efectura and the Italian company Digithera.

With the acquisition of the Italian electronic invoicing platform Digithera (Digithera srl), having its headquarters in Milan, Unifiedpost Group taps into the Italian market. Digithera was founded in 2014 and offers a solution for connecting customers and suppliers to allow a secure, electronic exchange of documents deriving from the supply chain of SME's. Next to that, the Italian software company also provides Unifiedpost Group with the local specific requirements in order to connect its platform with local SME's and public administrations. Today Digithera has about 20.000 active SME's on its platform. It mainly applies the indirect sales strategy similar to the one of Unifiedpost Group, which is based on a profound partner network of about 1.200 resellers.

As often, local obligations by government regarding e-invoicing are also in Italy a tailwind for the expansion of Unifiedpost Group's platform. In 2015, Italy had the largest VAT gap among EU member states, €35 billion, stimulating Italy to implement mandatory e-Invoicing regulations. Since 2015, invoices generated for all business transactions going to Italy's public administrative authorities (i.e. FatturaPA) must be created and signed in electronic form and transmitted via the data exchange system called "Sistema di Interscambio" (SdI). As of 1 January 2019, SdI must also be used for all other invoices between all sorts of businesses.

This acquisition allows Unifiedpost Group to enter the competitive Italian e-invoicing market. Digithera will be allowed to further grow by delivering new services on top of its document services, such as payment services and working capital financing.

Sistema Efectura (Sistema Efectura SL) has its headquarters in Madrid, which enables Unifiedpost Group to expand to the Spanish market. By offering a full digital invoicing ecosystem for businesses and public administrations, the platform of Sistema Efectura lowers costs, increases efficiency and security with seamless access to payments and financing. It also allows Spanish SME's to electronically exchange invoices with public institutions, which is obliged by law since 2015. The company currently services over 10 large customers such as financial and public institutions, and has 65.000 suppliers in its network.

Sistema Efectura was created in December 2019 as a carve-out from Eurobits Technologies, and was later on acquired by Tink AS in an effort to expand its open-banking platform. Tink now wishes to sell-off the e-invoicing activities altogether.

The two companies together had a total revenue of €1.91 million (EBITDA €0.44 million) in 2019 and €1.63 million (EBITDA €0.30 million) in 2020.

On 18 March 2021, Unifiedpost Group signed a mutually binding offer to acquire 100% of the share capital. Unifiedpost Group will finance the acquisition of Digithera 18% by shares and 82% by cash. The acquisition of Sistema Efectura will be financed 100% by cash.

The parties have expressed their intention to complete the transaction regarding Digithera by 25 March 2021. The transaction regarding Sistema Efectura was signed and completed on 18 March 2021.

Hans Leybaert, CEO and founder of Unifiedpost Group:

"Tapping into new ecosystems and partnerships will remain an important cornerstone for our long term, sustainable growth. Therefore, we are delighted to announce the acquisition of Digithera and Sistema Efectura, allowing us to accelerate the launch of our platform in respectively Italy and Spain. These two southern European entities will fulfill a strategical and important role in the pan-European expansion of Unifiedpost Group. They will also help us to align with local requirements and to connect with governments, which is crucial in all 26 countries where we're rolling-out our SME-solution, including payment services, this year.

I look forward to welcoming Sistema Efectura and Digithera staff to become part of the Unifiedpost Group team, to work together and to build further on our global communication and payment business network."

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*Unifiedpost Group is now present in 23 countries, including Italy and Spain.*

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#### **About Unifiedpost Group**

Unifiedpost Group wants to become the leading cloud-based platform for SME business services built on “Documents”, “Identity” and “Payments”. Unifiedpost operates and develops a 100% cloud-based platform for administrative and financial services that allows real-time and seamless connections between Unifiedpost’s customers, their suppliers, their customers and other parties along the financial value chain. With its one-stop-shop solutions, Unifiedpost Group’s mission is to make administrative and financial processes simple and smart for its customers. Since its founding in 2001, Unifiedpost Group has grown significantly, expanding to offices in 21 countries, with more than 400 million documents processed in 2020, reaching over 450,000 SMEs and more than 500 Corporates across its platform today.

Noteworthy facts and figures:

- Established in 2001, with a proven track record
  - Turnover of 146 million euro (pro-forma 2020)
  - 1.000+ employees
  - 400+ million documents processed in 2020
  - Diverse portfolio of clients across a wide variety of industries (banking, leasing, utilities, media, telecommunications, travel, social security service providers, public organisations, etc.) ranging from large internationals to SMEs
  - Unifiedpost Payments, a fully owned subsidiary, is recognised as a payment institution by the National Bank of Belgium
  - Certified Swift partner
  - International M&A track record
  - Listed on the regulated market of Euronext Brussels, symbol: UPG
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