



PRICE SENSITIVE

PRESS RELEASE

Growens S.p.A. publishes the 2020 Sustainability Report BoD launch the buy-back program

Growens was recently included among the “2021 Leaders Sustainability”, the initiative organized by Il Sole 24 Ore and Statista which identified 150 virtuous companies in Italy on the subject of sustainability.

Milan, 4 May, 2021 – Growens S.p.A. – former MailUp S.p.A., ticker GROW (the “**Company**” or the “**Issuer**” or “**Growens**”), a company admitted to trading on the multilateral trading facility *AIM Italia* and operating in the cloud marketing technology field, hereby notifies that today the Board of Directors of the Company has read the second edition of the Sustainability Report for the year 2020.

The new edition of the Sustainability Report, issued by Growens on a voluntary basis, aims at transparently and consistently disclosing the values, strategies and performances directly linked to its economic, social and environmental (ESG) impacts to all Stakeholders.

Matteo Monfredini, Chairman and founder of Growens S.p.A., commented: “*We are very pleased to carry on our path of transparency and communication with investors with the publication of the second edition of the Sustainability Report 2020, on a voluntary basis and extended to the whole Group. We believe that a truly sustainable approach is key to the future success of companies and national economies. In recent years, the Group has made considerable efforts with regard to the progressive integration of social and environmental aspects in defining corporate strategies, planning activities, measuring performance, reporting and communicating to all Stakeholders*”.

Nazzareno Gorni, CEO and founder of Growens S.p.A., commented: “*Well before the outbreak of the pandemic, we were convinced that to be truly sustainable we need to start thinking in terms of “ecosystems”, rather than individual companies, and aim at creating shared value by adopting a long-term perspective. This fundamental basic orientation - also summarised in the new corporate purpose - will guide the Group in facing the challenges ahead with a proactive, steadfast mindset, in pursuing our goal of actively contributing to the transition towards a new paradigm of progress centered on the principles of sustainability and transparency.*”.

The second edition of the Group’s Sustainability Report

As opposed to the first edition (2019), Growens' 2020 Sustainability Report covers not only the performance of the Group’s original core business **MailUp**, active in Email marketing technologies - but all

five Group business units, i.e. **Acumbamail**, which operates in Email marketing from Spain on the Iberian and LatAm markets; **Agile Telecom**, which provides wholesale SMS services for promotional and transactional purposes (passwords/notifications/alerts); **Datatrix**, founded in the Netherlands, which developed a proprietary AI-powered predictive marketing platform; **BEE**, the San Francisco-based content editor launched in 2014.

For the reporting process - which covers the period 1 January - 31 December 2020 - Growens has set up an internal working group, representative of the main company functions, in order to collect the required information, identified in accordance with the GRI Sustainability Reporting Standards guidelines, issued in 2016 by the Global Reporting Initiative.

In the 2020 report, the Company highlights the initiatives undertaken in response to the Covid-19 pandemic. In such unprecedented context, Growens chose to focus on people, in accordance with the caring principle which is one of the four corporate values. For this reason, the utmost priority was given to the safety, well-being and health of employees, their families and communities, as a cornerstone for sustainable business growth.

As a consequence, not only was Growens' workforce left unaltered, but the Company continued its hiring process - which will pick up significantly in 2021, with up to 60 new professionals joining the Group. Employees and their families were supported with special initiatives, flexibility and benefits. At the same time, measures were put in place to support client companies with resources, free tools, payment deadline extensions, discounts and templates for email marketing.

Privacy and Cyber Security, which are key topics for the Group, were also carefully assessed. In line with its long-standing commitment to total transparency, Growens implemented certain important measures to ensure better management of personal data and to improve the security of its infrastructure. The Company therefore appointed a **Data Protection Officer (DPO)**, approved a **Group privacy model** and launched a **structural Cyber Security project** aimed at, among other things, identifying the main Information & Cyber Security risks for the business and outlining areas of intervention and mitigation actions to reduce risk.

Economic Value Generated and Distributed

Here follows the main evidence related to the economic value generated and distributed, allowing to analyse how the wealth created is distributed for the benefit of the entire system with which the Group interacts. In 2020, the Economic Value Generated exceeded EUR 65 million, most of which distributed to the various Stakeholders with whom the Group comes into contact in the performance of its activities. The distribution is made in accordance with the economic efficiency of management and the expectations of the Stakeholders.

The Value Added Reclassification compares the value of production and the costs incurred for its creation, thereby allowing to assess the ability of the Company management to generate value and the remuneration of the production factors used.

The Economic Value Distributed, exceeding EUR 62.7 million, represents approximately 96% of the Economic Value Generated which, in addition to covering the operating costs incurred during the year, is used to remunerate the socio-economic system with which the company interacts, including employees, investors and the community, through charitable contributions.

The Economic Value Retained, which accounts for about 4% of the economic value generated, represents the financial resources dedicated to economic growth and the stable equity of the corporate system.

Growens among the 2021 Sustainability Leaders

As proof of its commitment to sustainability, the Company - which changed its name from MailUp Group to Growens, to better represent its identity within a process of updating its positioning, mission and corporate purpose - was recently included among the **2021 Sustainability Leaders**, an initiative organised by **Il Sole 24 Ore** and **Statista** with the aim of identifying companies in Italy that stand out for truly sustainability-oriented choices. In the selection process, Statista and Il Sole 24 Ore carried out research on a panel of 1,500 companies that published sustainability reports in recent years. Growens was included in the list of 150 virtuous companies in terms of sustainability issues.

Other information

The Board of Directors resolved to launch the buy-back program, according to the Shareholders' Meeting decision of 22 April, 2021, which will consequently be effective from 4th May, 2021 until 22 October 2022 in compliance to applicable laws and regulations. The Board of Directors also ratified the treasury shares purchases made public on April 28, 2021, for a total amount of 1,500 shares.

The Sustainability Report will be made available to the public in accordance with the terms and conditions set out in the AIM Issuers' Regulations and on the Issuer's website growens.io, in the Growens/Sustainability section.



Growens (GROW) is a vertically integrated player in the field of Cloud Marketing Technologies. Its growing suite of data-driven solutions allows SMEs and large corporations globally to master the evolving ways of communicating with customers. Starting from the parent company, which includes the MailUp business unit (Email marketing technology), the group boasts a steady growth path both organically and through acquisitions: Acumbamail (Spanish and LatAm markets), Agile Telecom (wholesale SMS market) and Datatrics (artificial intelligence). The brand portfolio is completed by BEE, an email editor launched in 2017 as a complementary business line, already covering thousands of customers worldwide. Today, Growens is a leading European player in the field of Cloud Marketing Technologies, serving 25,500+ customers in 100+ countries.

The company is admitted to trading on the AIM Italia market managed by the Italian Stock Exchange, with a free float of 36+%.

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