

# PORTOBELLO

- PRESS RELEASE -

## **Portobello: performed the purchase of the business unit containing the online portal of ePrice Operations S.r.l.**

Rome, 5 July 2022

Portobello S.p.A. ("**Portobello**" or the "**Company**"), holding company of the retail chain of the same name, which provides quality products at affordable prices and is active through bartering in the media advertising sector, listed on the Euronext Growth Milan market, following on June 22<sup>nd</sup> 2022 press release, announces that today has performed the purchase of the so-called "*marketplace*" business unit owned by ePrice Operations S.r.l. after having concluded the consultations with the unions.

The final price, which will be payed by July 30 2022, is € 5,913,493, of which € 797,663 of debt take over. The business unit, which includes 24 employees, has been acquired through PB Online S.r.l., a company incorporated in May 2022 and which will be equally owned and managed with Riba Mundo Tecnologia S.L. with which Portobello has agreed to finalize the joint investment.

**Roberto Panfili**, Co-founder e COO di Portobello S.p.A., said: *"As a pioneer of ecommerce in Italy with more than 20 years of presence domestically, ePrice has continuously grown his brand awareness and has become a leader in online sales. This acquisition will allow Portobello to create an omnichannel integration between online and physical stores in the short-mid term thanks to which it will be able to enlarge its product offer and sale channels for consumers and, at the same time, improve its financial KPIs through growing economies of scale."*

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The press release is available online at [www.portobellospa.com](http://www.portobellospa.com) in the Investor Relations section and at [www.info.it](http://www.info.it)

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**Portobello S.p.A.** founded in Rome in 2016 and listed on the Euronext Growth Milan market, operates through 3 Business Units active in the Media & Advertising, Retail and B2B sectors. The Company deals with the resale of advertising space, either owned or purchased from third parties, for monetary consideration or through the barter system. The Company also operates a chain of shops under the Portobello brand. In 2021, it achieved Revenues of EUR 88.2 million with EBITDA of EUR 16.5 million and a Net Profit of EUR 8.8 million.

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