



THE BOARD OF DIRECTORS APPROVES THE MERGER BY INCORPORATION OF ITS SUBSIDIARY BABELLE S.R.L INTO DOXEE S.P.A.

Modena, September 26, 2024

The Board of Directors of **Doxee S.p.A.** (DOX: IM), the leading high-tech multinational provider of Customer Communications Management (CCM), Digital Customer Experience, and Paperless technologies, meeting today, and the Board of Directors of Babelee S.r.l. (a 100% subsidiary of Doxee S.p.A.), have approved the procedure to merge Babelee S.r.l. by incorporation into Doxee S.p.A..

Babelee S.r.l. is a company in the communications management sector using digital tools that integrate into Doxee Platform; the merger by incorporation of Babelee S.r.l. (hereinafter the **Incorporated Company** or **Babelee**) into Doxee S.p.A. (hereinafter the **Incorporating Company** or **Doxee**), thus not only concentrates Babelee's operations under Doxee and simplifies the structure of the Group, but is particularly significant due to the integration of Babelee technologies into Doxee Platform, in line with the creation of the business model based on the European One Value Proposition which – following the merger – will integrate the “interactive experience” and “document experience” offerings, thus unifying the services and applications for clients.

The merger operation therefore optimizes the management of the resources and assets of the companies involved in the merger protocol (hereinafter the **Merger Protocol**) and reduces their general costs due to the simplification of their corporate structures.

The merger will be completed using the so-called simplified procedure, since the share capital of the Incorporated Company is entirely owned by the Incorporating Company.

For the same reason: (i) no shares of Doxee will be assigned in exchange for the latter's direct holding in Babelee, which will therefore be cancelled; (ii) there will be no increase in Doxee's share capital to service the exchange, nor will there be any change to the number or characteristics of its shares already in circulation, nor will any adjustment amount be assigned in cash. Once the merger by incorporation has been concluded, Doxee will incorporate the assets and liabilities of the Incorporated Company into its own assets. The merger will take place at book value; any differences in the value resulting from the cancellation of the holding will be dealt with according to the principles of accounting.

Under the terms of the simplified procedure, pursuant to Article 2505 par. 1, of the Italian Civil Code, there is also no need to draw up the Board's reports of the companies participating in the merger, as required by Article 2501-quinquies of the Italian Civil Code, which have therefore not been drafted, nor is there any obligation to acquire the expert opinions on the fairness of the share exchange ratio envisaged in Article 2501-sexies of the Italian Civil Code.

Pursuant to Article 2505-bis of the Italian Civil Code – applicable extensively to the merger by incorporation of companies owned 100% pursuant to general rule n. 180, 7/9/2019 of the Notaries



Council of Milan – the financial statement pursuant to Article 2501-quater of the Italian Civil Code is omitted.

The last three annual financial reports of Doxee and Babelee are filed, as required by law, at their company offices, pursuant to Article 2501-septies of the Italian Civil Code.

The Articles of Association of Doxee will not be modified as a consequence of the merger by incorporation since Babelee's business, which Doxee will take over in the merger, is already part of the business (and in said Articles) of Doxee.

Decisions relating to the merger will be adopted: (i) for Doxee's part by the Board of Directors with notarized minutes, as envisaged by its Articles of Association, without prejudice to the right of shareholders representing at least 5% of the company's share capital to request (pursuant to Article 2505, par. 3, of the Italian Civil Code), within 8 days of the filing of the Merger Procedure with the competent Companies Register, that said decision be taken at a shareholders' meeting, and (ii) for Babelee's part by an extraordinary shareholders' meeting.

The merger will take legal effect, pursuant to Article 2504-bis par. 2 of the Italian Civil Code, from the last day of the month during which the last of the registrations envisaged by Article 2504 par. 2 of the Italian Civil Code was made and executed pursuant to Article 2504 par. 3 of the Italian Civil Code, i.e. from the date given in the merger deed.

Starting from the date of legal effect of the merger, the Incorporating Company will take over all legal arrangements previously entertained by the Incorporated Company.

For accounting and tax purposes, pursuant to Article 2504-bis of the Italian Civil Code and Article 172, par. 9, of Italian Presidential Decree 917/86 (TUIR), the operations of the Incorporated Company will be registered in the financial statements of the Incorporating Company starting from the first day of the financial year during which the registrations pursuant to Article 2504 of the Italian Civil Code are made.

No special treatment will be accorded to any particular category of shareholders, nor any special benefits to the directors of the companies in question.

While the Incorporating and Incorporated Companies are correlated parties, pursuant to Article 3.1.9 of the correlated parties procedure adopted by Doxee, the provisions of said procedure relating to the investigation, evaluation and approval of operations with correlated parties do not apply, since they do not apply to operations conducted with or between subsidiaries, for which there are no significant interests of other correlated parties of the company. It follows that Doxee is not required to publish the informational notice regarding the merger procedure, without prejudice to its obligations to inform as an issuer of shares quoted on Euronext Growth Milan.

Pursuant to Article 2501-septies of the Italian Civil Code, a copy of the Merger Protocol, together with the necessary documentation envisaged in the applicable regulations, shall be filed at the corporate offices of the companies involved in the merger and published on Doxee's website



www.doxee.it, under Investor Relations, as well as on the website of Borsa Italiana S.p.A. www.borsaitaliana.it, under Shares/Documents.

The Merger Protocol will also be filed at the competent Companies Registers of Modena and Milan, and Doxee shall promptly inform the public of said filing.

This press release is available on the website www.doxee.com and on www.1info.it

DOXEE

Doxee (DOX:IM - ISIN IT0005394413) is a multinational Hi-Tech company and a leader in the Customer Communications Management and Customer Experience Management markets. Thanks to the Doxee Platform®, a cloud-native platform entirely designed on multi-cloud architectural paradigms, Doxee supports companies in managing all communications and multichannel interactions with their customers with the aim of promoting digital transformation and dematerialization processes, targeting mainly the Enterprise market and Public Administration. To support the evolution of the Doxee Platform®, Doxee has been investing about 13% of its revenues in R&D for more than 10 years, confirming the Company's willingness to pursue its strategic goals in product and process innovation.

Doxee is an innovative SME, Benefit Corporation and B Corp certified, which is structured as a Europe-wide "One Company" with an extensive offering of highly innovative products and operates in national and international contexts, particularly in DACH (Germany, Austria, and Switzerland) and CEE (Central and Eastern Europe) markets. For more information: www.doxee.com

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