

## PRESS RELEASE

### ANTARES VISION INVESTS IN ARTIFICIAL INTELLIGENCE AGREEMENT SIGNED TO JOIN OROBIX

The company specialises in developing projects and solutions based on artificial intelligence for process automation and decision support.

**Antares Vision has signed an agreement to underwrite a capital increase of €3.25 million, which will allow it to acquire a 37.5% shareholding.**

**This transaction is part of the investment plan which, in 2019, led to the acquisition of T2 software and FT System, a leader in inspection and control in the beverage sector.**

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**Travagliato (BS), 22 November 2019** – Antares Vision continues to invest in technological innovation, with the aim to extend its range of services and solutions to corporate clients.

Today, the company signed a contract **to subscribe a capital increase of €3.25 million** reserved for the company, which will allow it to acquire **a 37.5% shareholding in the capital of Orobix S.r.l. (Orobix)**, a company based in Bergamo operating in the field of artificial intelligence systems.

Founded in 2009 in Bergamo by management engineer Pietro Rota (Chief Executing Officer) and biomedical engineer Luca Antiga (Chief Technology Officer), **Orobix develops projects and solutions based on artificial intelligence for process automation and decision support**, mainly through the proprietary technological platform **invariant.ai**, used for the deployment and monitoring of AI systems. Orobix's products are used in various sectors of the manufacturing and Life Science industries (pharmaceutical, diagnostic and biomedical).

As part of the investment transaction, Antares Vision will sign management agreements with Pietro Rota and Luca Antiga (the current administrators of Orobix), so that they can support the development project on which the agreement with Antares Vision is based, ensuring business management continuity.

In addition, Antares Vision will sign a shareholders' agreement with the current shareholder of Orobix, Girolamo Initiatives S.r.l. (GI), aimed at regulating Orobix's governance and consolidating its ownership structure. In particular, the shareholders' agreement states that – in addition to a period (until 30 September 2025) during which the shareholders will be forbidden to dispose of their shareholdings with limited exceptions – for the benefit of Antares Vision (i) of "incremental" purchase options to be exercised within set time frames (for a period of three months starting from 30 June 2023 and from 30 June 2025, involving a total of 30% of the share capital of Orobix), (ii) of the purchase or sale options in the event of termination of the existing management contract with Pietro Rota and Luca Antiga, as well as, respectively in favour of Pietro Rota and Luca Antiga (as shareholders of GI) and Antares Vision, a purchase option and a sale option to be exercised in the event that Pietro Rota and Luca Antiga should transfer the shares they hold in GI. As a result of exercising the purchase options owned by Antares Vision, the shareholding in the share capital of the Antares Vision Group in Orobix could therefore increase even further until reaching the majority of the share capital and, in some cases, the entire share capital.

Finally, the shareholders' agreement stipulates that, should Antares Vision acquire control of Orobix following the exercise of the "incremental" purchase options mentioned above, from 30 June 2025 and for a period of 15 months, GI will have the right to exchange its shareholding in Orobix with a percentage of Antares Vision's listed shares, the value of which will be determined on the basis

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of the average capitalisation of Antares Vision in the 3 months prior to exercising the exchange. Subject to the fulfilment of certain conditions for underwriting the capital increase, the investment is expected to be made by 2019.

The resources provided through the capital increase will be used to support the development plans, which are aimed at making Orobix one of the top leading AI Service Companies.

Orobix expects to generate revenues of approximately €1.5 million in 2019.

It should be noted that the operation is not significant pursuant to art. 12 of the AIM Issuers Regulation, since none of the applicable significant indices stands above 25%.

The shareholding will allow Antares Vision to strengthen its position in smart data management thanks to the expertise gained by Orobix, which offers its solutions to companies that are leaders in their respective sectors. It will also be integrated with the R&D activities and the Innovation Center of Antares Vision.

This transaction is part of Antares Vision's investment plan in technological innovation (for a total of about €64 million) which, in 2019, led to the acquisition of T2 software and FT System, a leader in inspection and control in the beverage sector.

Antares Vision was assisted in the transaction by Orsingher Ortu – Avvocati Associati (legal advisor) and Studio Claudio Marchese (financial and tax advisor).

“Artificial intelligence systems play a central role in the digital transformation process of businesses”, said Emidio Zorzella, President and CEO of Antares Vision. “Therefore, investing in a player that has succeeded in translating its skills into effective solutions applied to production was a strategic choice: in this way, we will be able to strengthen our offer for our corporate clients”.

Pietro Rota, Chief Executing Officer of Orobix, said: “With this transaction, Orobix's efforts to become a benchmark company in the field of AI applied to processes continue and gain new momentum. Antares Vision is an ambitious, innovative and very solid partner. Our entire team, whom I would like to thank from the bottom of my heart, should be proud of the excellent result achieved and ready to face the new and exciting challenges ahead with courage and passion”.

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Antares Vision offers the most comprehensive and flexible solution worldwide in visual inspection systems, tracking solutions and smart data management, dealing with the product protection process during the products' life cycle and by developing hardware and software solutions for the most demanding industrial sectors, from pharmaceutical to medical devices, from cosmetics to food & beverage. Antares Vision currently operates in more than 60 countries around the world (with a workforce of more than 580 people) and relies on 4 Italian branches (Brescia, Parma, Latina and Piacenza), 9 branches abroad (Germany, France (2), USA (2), Brazil, South Korea, India and Russia), and a Research Centre dedicated to Innovation in Ireland (Galway).

With 20 years of experience in vision technologies, Antares Vision supplies 10 of the world's 20 leading pharmaceutical companies. Over 25,000 vision systems ensure product safety and quality each day, 6,500 inspections carried out on production lines and over 2,500 serialisation lines installed all over the world guarantee the tracking of over 5 billion products throughout the entire distribution chain. To support and accelerate the strategic growth path undertaken since its foundation, Antares Vision has decided to proceed with a business combination operation with ALP.I, SPAC promoted by Mediobanca, which led the multinational company to the listing on the Italian Stock Exchange on the AIM Italia market (Alternative Capital Market), dedicated to dynamic and competitive SMEs, on 18 April.

At the end of September 2019, Antares Vision acquired 100% of FT System, a leader in control and inspection in the beverage sector.

Emidio Zorzella and Massimo Bonardi were awarded the Ernst & Young 2019 Entrepreneur of the Year Award for Innovation.

### For further information

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