

PRESS RELEASE

ANTARES VISION GROUP ACQUIRES SMART POINT TECHNOLOGIES, A SOFTWARE DEVELOPMENT COMPANY, TO ACCELERATE SAAS BUSINESS MODEL ACROSS INDUSTRIES AND TO IMPROVE GROUP'S PROFITABILITY

Travagliato (Brescia), 26 April 2023 – Antares Vision Group (EXM, AV:IM), Italian multinational and a leading provider in Track & Trace systems and quality control, which guarantee the transparency of products and supply chains through integrated data management, has acquired, through its subsidiary rfxcel, 100% of Smart Point Technologies Ltd (“Smart Point”), an Indian software product development company that builds powerful and intuitive software solutions. The total Cash-Out for Smart Point has been agreed to as €7.8 million, of which €5.4 million was paid at closing and the remaining portion will be paid within 18 months.

Smart Point, founded in 2010 by three entrepreneurs and headquartered in Chennai, offers a multiple range of services and software solutions to clients in over 30 countries. With more than 12 years of experience in software development and servicing, the Company has built expertise mainly in the pharma Track and Trace and it works directly with top pharmaceutical companies in the world, which are end customers of Antares Vision Group. In FY22/23 (year-end March), Smart Point had 124 employees in India and Germany and revenues of approximately €3.9 million (of which roughly 90% were generated with rfxcel), with an EBITDA of around €2.0 million.

*“The acquisition of Smart Point will strengthen our software portfolio, aim to provide the most integrated ecosystem of solutions for products and supply chains, and guarantee quality, safety, efficiency and sustainability. Furthermore, it allows to increase and expand our presence in the Indian market”, said **Emidio Zorzella, Antares Vision Group Chairman and Co-CEO**. “The deal is consistent with our Growth strategy we recently presented in our 2022-2025 Strategic Plan; in particular, we forecast a +17/19% CAGR in the Smart Data / SaaS area in the next three years”.*

*“We have been working with Smart Point for many years”, added **rfxcel CEO Glenn Abood**. “This acquisition allows to internalize very skilled resources, combined with an outstanding expertise. This Software Development team has been working together for a long time and their know-how is a valuable asset for Antares Vision Group as we continue to invest in technological development to support our growth and to drive the innovation and digitalization process of products and supply chains”.*

Strategic rationale

- Smart Point has proven expertise in the pharmaceutical track & trace regulatory compliance and its software developments are directly implemented within the IT systems of top pharmaceutical companies that are AV Group customers;
- Smart Point is equipped with the latest technology to craft the most appropriate solutions for clients' business needs;
- Its software development team will support Smart Data/SaaS robust future growth;
- The acquisition is an opportunity for AV Group to prioritise software initiatives;

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- Smart Point has more than 30 full-time staff whose capabilities could be useful to other AV Group software projects;
- The acquisition is an opportunity for AV Group to optimize profitability and improve margins;
- Having stronger in-house capacity will allow the Group to better negotiate with other software development companies;
- The deal prevents Antares Vision Group's competitors from acquiring the company and its know-how.

The acquisition is being funded entirely with available liquidity. In 4Q 2021, AV Group completely refinanced its indebtedness with an average duration of approximately 6.4 years, at a fixed average cost (post-hedging) of around 2.0% and without significant capital repayments for the next four years.

Antares Vision Group was assisted in the acquisition by Gandhi & Associates as legal consultants and Prakash Kotak for financial due diligence. Smart Point was advised by M&A Specialist Gobinath Pathmanathan, Yosaney Fintech on the deal.

ABOUT ANTARES VISION GROUP

Antares Vision Group is an outstanding technology partner in digitalisation and innovation for companies and institutions, guaranteeing the safety of products and people, business competitiveness and environmental protection. The Group provides a unique and comprehensive ecosystem of technologies to guarantee product quality (inspection systems and equipment) and end-to-end product traceability (from raw materials to production, from distribution to the consumer) through integrated data management, applying artificial intelligence and blockchain technology. Antares Vision Group is active in life science (pharmaceutical, biomedical devices and hospitals) and Fast-Moving Consumer Goods (FMCG), including food, beverage, cosmetics, and glass and metal containers. As a world leader in track and trace solutions for pharmaceutical products, the Group provides major global manufacturers (over 50% of the top 20 multinationals) and numerous government authorities with solutions, monitoring their supply chains and validating product authenticity. Listed since April 2019 on the Italian Stock Exchange in the Alternative Investment Market (AIM) segment and from 14 May 2021 in the STAR segment of Euronext; furthermore, from July 2022 included in the Euronext Tech Leaders index, dedicated to leading tech companies with high growth potential. In 2022, Antares Vision Group recorded a turnover of €223 million, operates in 60 countries, employs more than 1.180 people, and has a consolidated network of over 40 international partners. To learn more, please visit www.antaressvisiongroup.com.



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