

PRESS RELEASE

STAR7 acquires Irish translation and localisation specialist LocalEyes, a supplier to the world's biggest tech company for over 20 years

Valle San Bartolomeo (Alessandria, Italy), 15 November 2021 - STAR7 S.p.A., a global leader in the content and product information sector, has completed the acquisition of 100% of Irish company LocalEyes Ltd. The transaction was financed by internal resources and the issue of two bonds listed on ExtraMOT PRO³ (the Borsa Italiana segment dedicated to minibonds) worth a total of 25 million euros: specifically, a 20 million euro bond linked to a basket bond programme launched by Cassa Depositi e Prestiti, Mediocredito Centrale and Banca Sella and a 5 million euro bond underwritten by VER Capital. The deal is a key milestone for STAR7 as it accelerates its growth.

LocalEyes was established in 1997 to support Apple in globalising its brand, and has grown alongside the Cupertino-based tech giant (in Europe, in particular), working on technical and customer-facing content translation and localisation. Over this time, it has evolved and innovated its own know-how to offer increasingly value-added services. The company now has 12 offices across Europe and one in San Francisco, employing a total of 150 people.

Lorenzo Mondo, Chairman and Chief Executive Officer of STAR7, said: *"Three significant reasons make today's acquisition of LocalEyes a key step forward in STAR7 Group's strategic development: it greatly strengthens our presence in Europe and the United States, we now lead the strategic technology sector for Global Content services and we have gained a customer of the calibre of Apple. Alongside the other high-profile customers that STAR7 has become a trusted partner to over the years, Apple will be a key asset."*

Lorenzo Mondo continued: *"We have been looking at LocalEyes very closely for some time; our Group's incredible performance in recent years has helped secure the deal, overcoming competition from large groups in the sector. This is a source of pride and makes us confident for the future. We are hopeful that today's transaction and the significant synergies we have already identified will translate into results that give new impetus to our growth journey."*

Linda Spahija, Chief Executive Officer of LocalEyes, added: *"We chose STAR7 because of the close match between the history and the vision of our two businesses: we both have content localisation in our DNA, have seen extraordinary growth and view a tailor-made approach to business for premium customers as our mission. We're looking forward to joining this big family, and we're ready for the challenge – which we're sure will lead to us achieving great things."*

The LocalEyes acquisition comes at a time when STAR7 is already seeing positive organic growth: 2020 revenues surpassed 43 million euros, with an EBITDA margin of around 10%. In the first six months of 2021, the Company recorded growth of more than 43% compared to the same period in previous year, with profitability reaching 15% – an increase of more than 50% on the first half of 2020.

STAR7 was assisted by **EMINTAD Italy** as financial advisor, by **BDO** for financial due diligence and by the law firm **Gianni & Origoni** as legal counsel.



STAR7

For more than 20 years, STAR7 has served its customers as a leader in the product information sector. Support for product and process engineering, creating and managing technical content, as well as marketing, translation, printing and virtual experience: STAR7's range of services mean it can assist its customers throughout the product life-cycle – from design to aftersales.

An approach that combines specialist knowledge, technology and a holistic vision has always been STAR7's hallmark, allowing it to offer the best possible solutions to meet the needs of its customers and the global market. This approach has seen STAR7 strike major partnerships with leading international companies, establishing it as a reliable and credible global partner. STAR7 is part of the STAR Group network.

www.star-7.com.

FOR MORE INFORMATION:

MEDIA RELATIONS

STAR7

Piera Alasia, Chief Marketing Officer

Tel: +39 0131 19788

E-mail: piera.alasia@star-7.com

INVESTOR RELATIONS

Blue Arrow

Maria Grazia Mantini

Tel: +41 78 723 6840

E-mail: mariagrazia.mantini@bluearrow.ch