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## **PRESS RELEASE**

**axélero:**

### **Issue of Third Tranche of Convertible Bonds**

#### **cum Warrants**

*Milan, 24 April 2018* – Following the press release of 29 December 2017, axélero S.p.A., Internet Company listed on the AIM Italia market (ticker symbol: AXEL), in performance of the contract signed on 22 December 2017 with Atlas Special Opportunities LLC and Atlas Capital Markets, ratified by the company's General Meeting on 29 December 2017, and following the request for drawing the third tranche of nominal € 2,000,000.00 dated 04 April 2018, announces that the parties have agreed to divide the issue of bonds and warrant in two phases: the first today for the issue of 50 convertible bonds, for a total amount of € 1,000,000.00, the second one for the issue of an additional 50 convertible bonds, for a total amount of € 1,000,000.00 in May 2018.

As already happened for the issue of the first tranche, the warrants to be assigned free of charge to the subscribers of the convertible bond loan will also be issued in a number representing 30% of the amount of the individual tranche divided by the weighted average price of the prices of volumes of the axélero security qualifying transactions recorded by Bloomberg during a period of 30 consecutive trading days prior to receipt, by the bond loan subscriber, of the company's notification regarding the issue a tranche of the price and the share capital will be increased, in tranches and for consideration, for the exercise of the warrants within the overall limit, with regard to the potential issue of the maximum number of 8 tranches set out in the contract, of a maximum of € 4,800,000.00, including the share premium, with the exclusion of option rights, pursuant to Article 2441, paragraph 5, of the Italian Civil Code. Warrants may be subscribed within three years from the issue date.

30% of the amount of the third tranche, relating to the first part of the issue as agreed by the parties, is equal to € 300,000, for the amount of n. 142,470 warrants.

In the event of exercise of the warrants, the exercise price for each conversion share that will be subscribed will be equal to the weighted average price of the prices per volume of

the qualifying transactions recorded by Bloomberg during a period of 30 consecutive trading days prior to receipt, by the bond loan subscribers, of the company's notification regarding the issue of a loan tranche, plus an amount representing 20% of the weighted average price of the prices per volume of the qualifying transactions recorded by Bloomberg at the relevant issue date.

The exercise price of the warrants is determined in Euro 2.44.

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**axélero S.p.A.**, a company established in 2008 and listed on the AIM Italia market since December 2014, is a leading provider of digital marketing solutions for SMEs. The Company's mission is in fact to accelerate the business of small and medium enterprises by providing them with access to digital solutions and services such as those used by big companies in order to unleash their competitive potential. **Customers** that choose axélero gain visibility, useful contacts and concrete results for their business. Market-maker approach, innovation and local roots are the characteristics of the Company, which operates through four business units: **Smart & Business**, offering digital solutions for SMEs and SOHOs with a network of **digital consultants** distributed across the country; **Executive**, specializing in custom projects for large companies and the Public Administration; **Next**, focused on developing artificial intelligence-based products that have won the Innovation Award of SMAU and Best Use of Artificial Intelligence in Customer Service; **Lab**, a corporate venture capital vehicle accelerating start-ups that develop products and services with high potential for SMEs. Ticker symbol: AXEL, ISIN Code: IT0005069809  
<http://www.axelero.it/>

**axélero contacts**

Maria Grazia Andali  
Chief Communication Officer  
[mariagrazia.andali@axelero.it](mailto:mariagrazia.andali@axelero.it)  
Tel. +39 02 84259800

**IR Contacts**

Francesca Cocco  
[fcocco@lerxiconsulting.com](mailto:fcocco@lerxiconsulting.com)  
[IR@axelero.it](mailto:IR@axelero.it)  
Tel +39 02 84259800

**Image Building**

Simona Raffaelli, Vanessa Corallino  
Barbara Pianese  
[axelero@imagebuilding.it](mailto:axelero@imagebuilding.it)  
Tel +39 02 89011300

**NOMAD Contacts**

Banca Finnat Euramerica S.p.A.  
[a.verna@finnat.it](mailto:a.verna@finnat.it)  
Tel +39 06 69933219

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