



Errera Technology completes the business combination with Icona, renames into Icona Technology and goes public on the Vienna Stock Exchange

In less than 4 months from the initial investment, the startup backed by DHH, completes its business combination with Icona, a scale-up focused on Augmented Reality for Remote Assistance, and successfully goes public with a market capitalization of 28M EUR

Milan, 19 November 2021. DHH S.p.A. (“DHH” or the “Company”) (DHH.MI | WDHH21.MI) (ISIN shares IT0005203622), the cloud computing provider of Southeast Europe, announces that Errera Technology, the special purpose vehicle backed by DHH (ref. “Press release - 30 July 2021”) completed the business combination with Icona, a scale-up based in Milan area and focused on Augmented Reality for Remote Assistance.

Founded in 1996, Icona is an Italian vertical-focused Independent Software Vendor specialized in remote assistance and customer support. It has developed 3 products: Acty (www.acty.com), remote video support tool backed by Augmented Reality; Support (www.livecare.it), remote desktop access software; Deskoala (www.deskoala.com), cloud CRM for support teams. The company recorded a turnover of 2,2M EUR in 2020 - 383k EUR of EBITDA and 142k EUR of net income and 336k EUR of net cash - with a 32% CAGR in the last 3 years. Icona sells its products internationally to ca. 2.300 customers in 30 countries and has a business model mostly based on recurring revenues.

After the business combination, Errera Technology Srl - which raised 2,225M EUR to support the initiative - has been renamed into Icona Technology SpA. Icona Technology SpA owns 100% of Icona Srl and the entrepreneurs of Icona became major shareholders of Icona Technology, collectively owning ca. 70% of the company.

Icona Technology SpA will list on the Vienna Stock Exchange (Direct Market) on November 24, 2021 (ticker: CARE) with a stock value of 4,1 EUR and a market capitalization of ca. 28M EUR.

DHH will own 300.000 shares at the listing date (equivalent to 4,35% of the share capital), worth 1,23M EUR, out of an initial investment of 500k EUR (ROI at listing: +145%). DHH has the right to get additional 40.000 shares (ref. bonus shares) if it holds the investment for 3 years after the listing.

This project is the first experiment of Corporate Venture Capital within DHH.



About DHH S.p.A.

Established in July 2015 and located in Milan, DHH SpA (“DHH”) is a tech-group that provides the “virtual infrastructure” to run websites, apps, e-commerces and software as a service solutions to 100.000+ customers across Southeast Europe (the so-called “Adriatic Sea area”), a geographic area where expected growth rates are higher thanks to current lower digital penetration.

DHH is listed on AIM Italia, a Multilateral Trading Facility regulated by Borsa Italiana S.p.A. and registered as an SME Growth Market.

For more information please visit: www.dhh.international

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