

Milan, 16 May 2024

**MULTIPLY GROUP S.P.A.:**  
**MAVRIQ ENTERS THE DUTCH MARKET WITH AN ACQUISITION**

Multiply Group informs that its Mavriq (Broking) Division has signed binding contracts for the acquisition of a leading online comparison and intermediation operator in the Netherlands. The operation is described in the attached Mavriq press release.

**Attachments:**

1. *Mavriq press release*

*Certain statements contained herein are statements of future expectations and other forward-looking statements. These expectations are based on management's current views and assumptions and involve known and unknown risks and uncertainties. The user of such information should recognize that actual results, performance or events may differ materially from such expectations because they relate to future events and circumstances which are beyond Company control including, among other things, general economic and industry conditions. Neither Multiply Group S.p.A. nor any of its affiliates, directors, officers, employees or agents owe any duty of care towards any user of the information provided herein nor any obligation to update any forward-looking information contained in this document.*

**Only for press information:**

Angéla & BC – Communication  
Simona Vecchies – Beatrice Cagnoni  
Carlo Sardanù – Mob. 345-0202907  
Sara Panarello – Mob. 335-5649357  
mol@angelia.it

## PRESS RELEASE

### **Mavriq continues its internationalization journey and announces its expansion into the Dutch market through the acquisition of Pricewise, a leading operator in energy and insurance comparison**


Mavriq, the newly established institutional brand that groups all Moltiply Group (the new name of Gruppo MutuiOnline) brands active in online comparison and intermediation of products and services (previously known as the “Broking Division”), is one of the leading technology companies in the sector in Europe. With 18 online comparison brands in 4 countries (including household names such as Segugio, MutuiOnline, and Trovaprezzi in Italy, LeLynx in France, and Rastreator in Spain and Mexico), accounting for over 100 million annual visits and more than 300 million potential customers, in 2023 Mavriq's businesses generated Euro 188.1 million in revenues (+44% year-on-year) and Euro 60.7 million in EBITDA (+30% year-on-year).

Yesterday evening, Mavriq S.r.l. (“**Mavriq**”) signed a binding agreement with Pricewise Group B.V. aimed at acquiring 80% of the shares of Pricewise B.V. (“**Pricewise**”) from founder Hans de Kok and private investors. Pricewise is a longstanding operator in the Netherlands, among the leaders in online comparison and intermediation of energy, telecommunications, and insurance contracts through the [pricewise.nl](https://www.pricewise.nl) website. Founder Hans de Kok will retain 20% of the shares (subject to cross put and call options with Mavriq) and will continue to lead the company as CEO in its new phase of growth.

Expanding into the Netherlands, **Mavriq strengthens its international presence**, continuing to pursue its mission of supporting more and more consumers in making decisions when evaluating and purchasing complex products and services. This commitment positions Mavriq among the key players shaping the online comparison and intermediation industry in Europe, while simultaneously fostering transparency and innovation in the reference markets.

**The agreed enterprise value for 100% of Pricewise's shares is equal to Euro 25.0 million**; the acquisition will be financed through available cash and/or the use of existing credit lines. In 2023, Pricewise achieved consolidated revenues of Euro 10.9 million, with an EBITDA of Euro 2.9 million. The transaction is subject to customary regulatory approvals for Pricewise's insurance intermediation activities. Following the completion of the transaction, the acquired company will be reported within Mavriq's international scope.

**Marco Pescarmona, Chairman of Mavriq and Moltiply Group** says: *“The Netherlands, a digitally advanced nation, represents a natural step in Mavriq's international development. We firmly believe that entering this market with a leading operator like Pricewise positions us*



*solidly for future growth, also thanks to our shared vision of transparency and consumer-centricity.”*

**Alessio Santarelli, Mavriq CEO**, continues: *“We have deep appreciation for what the team has built over the years, and we are excited to work together to accelerate the growth of Pricewise. We firmly believe that Mavriq will enable Pricewise to achieve even more ambitious goals, thanks to the excellent connections we have found with Hans and his team that will enable us to apply proven best practices from Italy, France, Spain, and Mexico.”*

**Hans de Kok, Pricewise CEO**, adds: *“I am thrilled to join Mavriq, one of the European leaders in the comparison industry. We are convinced that Mavriq can help us grow thanks to all its strong capabilities and deep understanding of the dynamics of this market. I am confident that Mavriq is the best long-term fit for Pricewise, and I am excited to collaborate with the team on this new phase of growth.”*

#### **Advisors for the transaction**

Mavriq has been assisted by BE Partner as financial advisor, and by Baker & McKenzie Amsterdam as legal advisor.

Pricewise Group BV has been assisted by EY M&A, as part of EY Strategy and Transactions, as financial advisor, and by deBreij as legal advisor.

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Mavriq is the institutional trademark owned by Mavriq S.r.l. identifying all companies engaged in online comparison and intermediation of products and services controlled by Moltiply Group S.p.A. ([moltiplygroup.com](http://moltiplygroup.com)), a company listed on the STAR segment of Euronext Milan.

For press information only

**Angéla & BC-Communication**

Simona Vecchies – Beatrice Cagnoni

Carlo Sardanù – Mob. 345 0202907

Sara Panarello – Mob. 335 5649357

[mol@angelia.it](mailto:mol@angelia.it)