

## PRESS RELEASE

### **THE EXTRAORDINARY SHAREHOLDERS MEETING OF TRAWELL CO S.P.A. GRANTS A PROXY TO THE BOARD OF DIRECTORS OF THE COMPANY IN ORDER TO INCREASE THE SHARE CAPITAL**

#### **THE BOARD OF DIRECTORS PARTLY EXERCISES THE PROXY TO INCREASE THE SHARE CAPITAL**

*Gallarate, 28 May 2021* – Further to the announcement made to the market on 12 May 2021, TraWell Co S.p.A. ("TraWell Co" or the "Company") (AIM Italy, ticker: TWL), the world leader in baggage protection and tracking services for airport passengers, announced that – on today's date - the Extraordinary Shareholders' Meeting unanimously resolved to grant the Board of Directors a proxy to increase the share capital by a maximum amount of EUR 60 million, including any share premium, to be carried out, even on a divisible basis, in one or more installments and within five years from the date of the resolution, pursuant to Article 2443 of the Italian Civil Code, both with the recognition of the option rights pursuant to Article 2441, paragraph 1, of the Italian Civil Code, and with the exclusion of the option rights pursuant to Article 2441, paragraphs 4 and 5, of the Italian Civil Code, and even through the issue of warrants.

Following the meeting, the Board of Directors resolved to partially execute this proxy by means of:

- a share capital increase with consideration and in a divisible manner (in a progressive manner for each installment), up to a maximum amount of Euro 2,000,000.00 (two million), excluding share premium and through the issue of ordinary shares with no par value; these will retain the same characteristics as the ordinary shares in circulation on the issue date and with regular dividend rights, to be offered as an option to Shareholders pursuant to Article 2441, paragraph 1, of the Italian Civil Code. This increase must be underwritten by the deadline of 30 June 2021 ("Rights Issue");
- the issuance of warrants to be combined, free of consideration, with the ordinary shares resulting from the above-mentioned Delegated Option Increase ("Warrants"), at a ratio of 2 (two) Warrants for every new ordinary share subscribed, each of which incorporating the right to subscribe, by the deadline of 16 December 2024 inclusive, for a new ordinary share, with no par value, regular dividend entitlement and the same characteristics as the ordinary shares outstanding on the effective date of the exercise of the Warrant;
- a further share capital increase to service the exercise of the Warrants, for cash and in one or more tranches (progressively for each installment), up to a maximum amount of Euro 30,000. 000.00 (thirty million), including any share premium, through the issuance of ordinary shares, without par value, with the same characteristics as the ordinary shares in circulation on the issue date and regular dividend rights, to be subscribed by the deadline of 16 December 2024 at a ratio of one new ordinary share for each Warrant exercised ("**Warrant Delegated Increase**").

At the same time, the Board of Directors resolved to postpone to a subsequent board meeting, to be held close to the start of the offer period, the precise determination of the details of the transaction and, in particular, the issue price of the new shares resulting from the Delegated Option Increase, the maximum number of newly issued ordinary shares, the ratio of the allotment of the new ordinary shares to the shareholders, the amount of the Delegated Options Increase, the maximum number of Warrants to be issued and, consequently, the maximum number of accessory ordinary shares to be issued to service the exercise of the Warrants, the exercise price of the Warrants and the amount of the Warrant Delegated Increase.

The minutes of the resolutions of the Shareholders' Meeting and the Board of Directors passed today have been filed for registration with the competent registry of companies and have been made available on the Company's website at [www.safe-bag.com](http://www.safe-bag.com).

The capital strengthening plan is aimed at supporting the development and diversification strategies in an anti-cyclical perspective of the business initiated by the management of TraWell Co, allowing it to opportunistically and promptly seize the opportunities that may arise in the current economic situation, both in Italy and abroad.

It should be noted that the Controlling Shareholder RG Holding S.r.l., which as of today holds 56.53% of the Company's share capital, has confirmed its commitment to subscribe its share of the Delegated Option Increase. RG Holding S.r.l. is a company controlled by the Chief Executive Officer and Chairman of the Board of Directors of TraWell Co, Mr. Rudolph Gentile (who also owns a direct shareholding equal to 0.24% of the share capital of the Company).

It is hereby confirmed that - due to the maximum amount, set at Euro 2 million - the Delegated Option Increase is not subject to the provisions relative to the offer to the public of financial instruments provided for by Article 100 of Legislative Decree No. 58/98 ("TUF"), by Article 34-ter of the Regulation adopted by Consob resolution No. 11971/99 ("**Issuers' Regulation**"), in accordance with the provisions of Article 3 of EU Regulation 2017/1129 ("**Prospectus Regulation**"), while the free assignment of the Warrants does not constitute an offer of securities to the public pursuant to the Prospectus Regulation and the TUF.

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For further information:

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