

PRESS RELEASE

CIRCLE Group strengthens its presence in the innovative start-up ACCUDIRE by consolidating innovative document digitisation solutions (primarily e-CMR and e-DDT)

Milan, July 17, 2025

Circle S.p.A. (“CIRCLE” or the “Company”) - an Innovative SME **listed on the Euronext Growth Milan market**, heading the Group specialized in the process analysis and the development of solutions for the digitalization of the port and intermodal logistics sectors, as well as in the international consultancy on Green Deal and energy transition topics – announces it has subscribed to a **capital increase of Accudire S.r.l. ('ACCUDIRE')**, an innovative start-up based in Verona that provides the only blockchain-based e-CMR platform in the MED area, thereby reaching a **22%** stake.

The divisible and progressive capital increase totalling Eur 250,000.00 in nominal value and Eur 750,000.00 in share premium, and therefore from Eur 1,118,870.00 to Eur 1,368,870.00 in nominal value, was partly subscribed by Circle Group, through the subscription of part of the aforementioned increase for a total of Eur 103,521.39, of which Eur 25,880.35 in nominal value and Eur 77,641.04 in share premium;

The capital increase, approved by Accudire's Shareholders' Meeting on 17 June 2025, which will enable **ACCUDIRE** to further strengthen its position, saw Circle Group's stake increase from 21% (see press release of 13 November 2024) to 22%.

The subscription price is significantly higher than that of the first and second subscriptions (see press release of 11 December 2023, confirming the strong growth of the investee company, both in terms of revenues, which tripled between 2023 and 2024, and in terms of market value) and reinforces the strategic nature of the investment, given that, in an increasingly complex international freight transport environment, ACCUDIRE is a unique operator of its kind in Europe, thanks to a strategy based on innovative solutions aimed at simplify and make logistics processes safer, through the adoption of the electronic CMR (e-CMR). In fact, this digital document, provided for in Law No. 37/2024, which came into force on 26 September 2024, is essential for ensuring traceability, regulatory compliance and delivery verification. The ACCUDIRE platform, based on Blockchain, Edge Computing and Generative AI technologies, therefore enables more efficient document management, reduces the risk of fraud, improves the accuracy of information and optimises administrative processes. In particular, the availability of both the e-CMR module and the e-DDT solution –



designed primarily for manufacturing companies – allows for the entire document flow of road transport to be managed completely digitally. Thanks to federated services, users can generate, share and sign documents in real time, ensuring operational continuity and full visibility among all players in the supply chain.

Furthermore, the collaboration is strategic in terms of interoperability and enhancing the efficiency of multimodal logistics at national level in the transformation of electronic documentation, such as e-CMR, e-DDT and the progressive management of Regulation 1056 (eFTI), which are central modules in the offering proposed by Circle Group.

Abramo Vincenzi, **CEO and Co-Founder of ACCUDIRE**, commented: *‘This new investment by Circle is a decisive step at a precise moment in history, in which our collaboration and commercial synergies are growing rapidly in order to respond to the significant increase in market demand. In this way, supply chain integrations are consolidated, embracing all stakeholders involved, both public and private.’*

Luca Abatello, **CEO of Circle Group**, commented: *‘This further investment in ACCUDIRE's capital strengthens the already established partnership between Circle and SIMA (Zucchetti Group), which to date has already led to the joint presentation of innovative solutions for document dematerialisation, interoperability with logistics nodes and the digitisation of information flows in the operating systems of the main players in the supply chain. This new capital increase further strengthens the relationship between the companies, confirming Circle's commitment to developing an increasingly integrated and digital logistics ecosystem, as envisaged in the “**Connect 4 Agile Growth**” business plan.’*

ACCUDIRE's share capital will therefore be held 50% by the current founding shareholders, 24% by Zucchetti S.p.A., 22% by CIRCLE and finally 4% by Filippo Ferné, investor and Chairman of ACCUDIRE. The funds raised from the capital increase will enable ACCUDIRE to accelerate its growth path, focusing in particular on consolidating the Italian market and strengthening its position in European markets, and will enable CIRCLE GROUP to offer even more advanced and comprehensive federative and document dematerialisation services.

It should be noted that the transaction is not considered significant pursuant to Article 12 of the Euronext Growth Milan Issuers' Regulations.

*Founded in Genoa in 2012, **Circle S.p.A.** is the Innovative SME at the head of the CIRCLE Group, the Group specialising in the analysis and development of products for the **innovation and digitalisation of the port and intermodal logistics sectors and in international consultancy on Green Deal and energy transition issues.***



The Group includes the software houses **Info.era**, **NEXT Freight**, **Cargo Start**, **eXyond**, **Circle Garage**, the consulting companies **Magellan Circle** and **Magellan Circle Italy**, **NEXT Customs**, as well as the subsidiaries **ACCUDIRE**.

The main products are the different **Milos®** suites for various targets, the **Extended Port Community System**, the **MasterSPED®** and **Milos® Global Supply Chain Visibility** solutions for shipping, logistics, trade and industry, respectively, as well as **StarTracking®**, an airport-to-airport tracking solution. Completing the Supply Chain offering are '**Federative Services**', offered in cloud mode, which can make customers' migration to a digital business model more efficient.

In the Circle Group's sphere of innovation activities, **Milos® Intelligence** offers a series of advanced solutions that exploit AI technologies for optimisation, simulation and the Digital Twin to support the transformation of decision-making processes by promoting the digitalisation of systems.

Through **Magellan Circle** and **Magellan Circle Italy**, the Group operates in the field of advocacy at European institutions, working alongside public bodies and companies, identifying their positioning at European level (**Strategic Communication and Advocacy**) and funding opportunities (**Eu Funding Accelerator**), with a vertical focus on Green Deal and energy transition issues.

With the acquisition of **Cargo Start**, a company specialised in the development and sale of innovative technological products and services for air cargo, Circle has also strengthened its offer in a rapidly expanding and strategic segment with respect to the **Connect 4 Agile Growth** industrial plan.

Through its subsidiary **eXyond** (92%), is active in offering advanced Gate Automation solutions for port and intermodal nodes, in advanced traffic monitoring and management services on the Italian road and motorway network (**Infomobility**), and in the provision of telematic services (**TruckK**), based on proprietary technology platforms, to companies operating in the logistics, transport and insurance sectors.

Circle also owns 21% of the share capital of **ACCUDIRE**, an innovative startup from Verona that provides a **Collaborative Digital Platform** capable of helping players along the global supply chain in the exchange of information and the management of document flows, starting with the **e-CMR** (or electronic waybill) and e-DDT.

Finally, through **NEXT Customs**, active in customs optimisation digital services and functional to the continuation of initiatives aimed at the harmonisation of customs processes, Circle has entered a strongly strategic sphere for the evolution of the **Connect 4 Agile Growth** path.

Circle S.p.A. has been listed on the Euronext Growth Milan market of Borsa Italiana since October 26, 2018 (alphanumeric code: CIRC; ISIN code ordinary shares: IT. 0005344996).

Per ulteriori informazioni

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