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SoGes Group lists on Euronext Growth Milan

- **8th listing of 2024 on Euronext Growth Milan**
- **19th listing on Euronext in 2024**
- **The company raised €2.4 million**



Milan – 12 June 2024 – Borsa Italiana, part of the Euronext Group, today congratulates SoGes Group on its listing on Euronext Growth Milan.

SoGes Group operates within Italy's hotel and conference hospitality industry, focusing on prestigious facilities. Since 2014, the Group has specialised in managing 4-star hotels and historic residences in Tuscany, leasing or renting these properties from their owners.

SoGes Group's listing represents the eighth listing on Euronext Growth Milan, Borsa Italiana's market for small and medium-sized companies, and it is Euronext's 19th listing of the year.

In the placement phase, the company raised €2.4 million. The free float at admission was 21.8% and the market capitalisation at IPO was €42.2 million, excluding the potential exercise of the over-allotment option. In the event of full exercise of the over-allotment option, the total amount raised will be €2.7 million. The free float at the time of admission is 21.18% (22.99% assuming full exercise of the over-allotment option), and the market capitalisation at IPO is €11.5 million (€11.8 million assuming full exercise of the over-allotment option).

Andrea Galardi, Co-founder and CEO of SoGes Group, said: *"Today's listing on Euronext Growth Milan marks a key milestone in our growth trajectory, which has seen a CAGR of over 37% in the past five years. Through the IPO, we aim to accelerate the execution of an ambitious strategic plan: acquiring new hotel management operations throughout Italy, enhancing the properties in our portfolio, and bolstering digital innovation and training for both management and operational staff. We are confident that our simple, scalable, and effective business model will enable us to maximise revenues and margins in a rapidly expanding sector rich with opportunities, yet in need of reliable and skilled operators. The sector projections are very promising: the estimation is that the hospitality market in Italy will reach a total value of approximately €72 billion by 2027, with a CAGR of 10.8% from 2022 to 2027."*



Caption: Andrea Galardi, Co-Founder and CEO of SoGes Group, rang the bell during the market opening ceremony this morning to celebrate the company's listing.

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About SoGes Group

SoGes Group S.p.A., founded in 2000, operates within Italy's hotel and conference hospitality industry, focusing on prestigious facilities. Since 2014, the Group has specialised in managing 4-star hotels and historic residences in Tuscany, leasing or renting these properties from their owners. As of 31 December 2023, the Company owns eight properties, seven of which are actively marketed under the brand Place of Charme ("PoC"). Leveraging its extensive experience, SoGes offers more than 300 rooms and apartments.

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