



IMPORTANT BUSINESS ANGEL INVESTS 500,000 EURO'S IN GROWISH THE FIRST ITALIAN STARTUP TO RAISE MONEY AMONG FRIENDS ON THE WEB AND TO PURCHASE GROUP GIFTS

The Startup's objectives for the online donations among friends, family and colleagues are to strengthen its leadership in Italy and forge new strategic partnerships

The investment round was made at the "Digital Magics Angel Network", a network of entrepreneurs, companies and funds that side with the incubator Digital Magics in the development of portfolio companies

Milan, October 14, 2014 - A group of important **business angels** have undersigned a **capital increase of € 500,000 in Growish**: The innovative startup is incubated by Digital Magics, which offers the first collective payment service in Italy, to raise money among friends on the web and buy a gift.

The Investors who have joined the round, have proven experience and an important *track record* in the Italian digital economy as well as the international one, and they are: **Anna Siccardi, Nader Sabbaghian, Anthony Pisa and Alessandro Rivetti**. Even the founder **Claudio Cubit** increased his own investment in this round.

Digital Magics, certified incubator of innovative startups listed on the AIM Italia market of the Italian stock exchange (symbol: DM) has supported and will continue to support Growish - its portfolio startup - in its subsequent stages of development. **After the increase in capital, Digital Magics will own 43% of the share capital of the company.**

The **Digital Magics Angel Network** is a network of over 100 private traders, institutional funds and industry partners that support Digital Magics in the selection, mentorship and co-investment of the ideas proposed and the startups under development as well as those currently developed by the incubator.

Thanks to new resources, Growish **will focus on the growth** of the company by launching marketing activities and strengthening its position in the Italian market - through major partnerships as well - and **will develop the mobile app** for smartphones and tablets.

Growish **will enhance the team's startup** with the addition of new components: two developers, a business manager and a digital marketing specialist, in addition to **Claudio Cubito** (47, Co-Founder and CEO), a former CEO of a multinational chemical and founder of the Italian branch of the EMP the number 1 rock-commerce in Europe, **Domingo Sarmiento Wolf** (27, Co-Founder and CTO), a Venezuelan engineer with expertise in digital management and **Alexander Hammer** (43, Strategic Marketing & Sales), a Contract Professor in Brand Management at the Catholic University and former Director of Marketing & Innovation Manager at Henkel.

Growish, www.growish.com allows friends, family and colleagues - who live in cities, regions and nations - to share the expense of a group gift, each person contributing an amount safely with a simple click, thanks to the technological payment platform developed. Once a collection has been created, you can invite others via Facebook or email. Once the desired amount has been reached, you can transfer the money to a bank account or buy a gift-card and gift box sets from partner companies. Many e-Commerce businesses are integrating the "Pay with Growish" button on their sites. This way users can start a collection for the desired product and once the total amount is collected, the gift will be sent directly to your home.

Claudio Cubit, Co-Founder and CEO of Growish, said: *"I thank Digital Magics and the new investors who strongly believed in this business model: in Europe and the United States it has already been very successful. Growish aims to combine two trends that are developing very rapidly in Italy - digital payments and the sharing economy - and solve a common real life problem which creates complications, stress and is a waste of time: collecting money from people to buy products or services to the group. With Growish all this is possible in a transparent, simple and safe manner, and with only a few clicks. "*

Enrico Gasperini, Founder and President of Digital Magics says: *"We are delighted that a group of angel investors, as experts in the digital field, have decided to invest in our startup. The 'Digital Magics Angel Network' continues to grow both in terms of qualified traders and in terms of investments in our portfolio: supporting the development of digital high tech startups. We have supported Growish from the beginning, founding the company with Claudio cubit, for its business idea and the innovative financial service it proposes: FinTech is one of the areas we have specialised in, for the growth rates and the contribution of added value which leads to businesses and consumers. "*

ITALIANS AND " COLLECTION STRESS"

The traditional collection method is a significant source of stress for Italians: indeed, 36.7% of Italians said they have had problems with non-payment of the fee agreed by the other participants and even 2 in 3 Italians (68.9%) have complained about delays in payment. These are the figures that emerge from a survey carried out in June 2014 by a prestigious research institute presided by Prof. Beniamino Stumpo.

An interview of a representative sample amounting to approximately 25 million Italians between 20 and 50 years old, showed that 84.7% of Italians have participated in at least 1 collection to buy a product or service in the last 12 months (of which 52.3% were women and 47.7% men). 72.6% more than 3 times, 36.8% even more than 6 times, while 27.4% only once or twice.

This press release is online on www.digitalmagics.com under the section *Investor Relations – Press releases.*

Digital Magics - www.digitalmagics.com

Digital Magics is a certified venture incubator of innovative digital startups that offers content and services with a high technological value. Digital Magics is quoted on AIM Italia, the Alternative Capital Market dedicated to small and medium-sized Italian enterprises with high growth potential, organised and managed by the Italian Stock Exchange. Digital Magics builds and develops internet startups, working alongside their founders, investing equity and providing acceleration services. Starting from talents and ideas, it transforms them into successful disruptive businesses in the Italian and international digital economy. The incubator promotes a culture of entrepreneurship and risk, contributing to economic growth and employment for young people. Digital Magics offers services to support the innovation, creation and development of digital startups, and it supports them in the search for new Italian or international private and public investors to fund successive stages of development. The Digital Magics model is unique in Italy and is based on the Digital Magics LAB: the team that identifies, analyses and launches new initiatives, providing innovative startups with digital business acceleration services for company development. Digital Magics has a track record of over 39 investments in startups. It has achieved 6 exits and only 4 write-offs. To date, the incubator has invested approximately €14.8 million, of which €5 million is from exits. Currently, the average investment is around €300,000.

Growish - www.growish.com

Growish, innovative startup of the certified incubator Digital Magics, offers the first service in Italy to raise money on the web among friends using the method of online "collection" : the Collection 2.0. Friends, family and colleagues who live in cities, regions and nations can share the shopping, paying each one's share for any occasion - Christmas, birthdays, weddings, graduations, births, anniversaries, trips, etc ... In a way that is automatic, simple and safe thanks to the technological payment platform developed by Growish. The collection created for free with one click, you invite friends and family to participate via Facebook or email. When finished, you can transfer the amount collected with a click to a bank account to fulfill every purchase, or acquire a gift chosen from over 100 gift-cards and gift box sets from major companies such as: Alitalia, Amazon, Cisaifa, Chicco, Coin, Eataly, iTunes, Mondadori, Snapfish, UPIM, Zalando, Decathlon, Emozione3 or an exclusive product catalog. Growish has already signed agreements with several e-commerce sites that are integrating the "Pay with Growish" button to enable its customers to create a "collection" for your product: Once the total amount has been collected, the gift will be sent directly home.

Integrae SIM acts as a Nomad and a Specialist under the AIM Italia Issuers' Regulations. For communication transmissions, Digital Magics makes use of the SDIR-NIS circuit, operated by BIt Market Services, a subsidiary of the London Stock Exchange Group.



For further information:

Digital Magics – Press Office

Giorgio Bocchieri - Email: giorgio.bocchieri@digitalmagics.com

Tel. +39 02 52505202 - Mob. +39 334 6853078

IR Top - Financial and institutional communications

Floriana Vitale - Email: f.vitale@irtop.com

Dominico Gentile - Email: d.gentile@irtop.com

Tel. +39 02 45473884

Integrae SIM – Nomad

Luca Di Liddo - Email: luca.diliddo@integraesim.it

Tel. +39 02 78625300 - Mob. +39 334 6501346