



PRESS RELEASE

SESA GROUP REINFORCES ITS POSITIONING IN THE ERP AND INDUSTRY SOLUTIONS SECTOR FOR THE BUSINESS SEGMENT EXPANDING THE OFFER OF MANAGEMENT SOFTWARE DEVELOPED ON PROPRIETARY TECHNOLOGY

VAR GROUP ACQUIRES FROM INFRACOM ITALIA THE PANTHERA SOFTWARE COMPANY BRANCH, WITH A CUSTOMER BASE OF OVER 800 COMPANIES OPERATING IN THE MOST IMPORTANT ITALIAN DISTRICTS. CONTESTUAL SIGNING OF A COMMERCIAL PARTNERSHIP WITH INFRACOM GROUP

Empoli, 29 March 2018

Sesa S.p.A., *Leading Italian IT Services and Solutions Provider* for the business segment, with a turnover of Euro 1.271 billion at 30 April 2017 (last approved annual financial statements), announces that the fully owned subsidiary Var Group S.p.A. signed a binding agreement with Infracom S.p.A. for the purchase of the ERP Panthera software company branch.

The company branch includes 50 specialized human resources operating in Brescia and in the central-northern Italy, the ownership of the ERP Panthera software and a customer base of over 800 companies belonging to SME and Enterprise segments and operating in the most important Italian production districts. The company branch records annual revenues of approximately Euro 6.5 million and an expected Ebitda¹ of about Euro 850 thousand (Ebitda margin over 10%) with an average annual working capital requirements equal to zero.

The acquisition will be carried out by the company Sirio informatica e sistemi S.p.A. of Milan, a subsidiary of Var Group S.p.A., with notarial deed to be signed by 30 April 2018 and effective from 1 May 2018.

The price of the transaction, fully covered by Group's financial resources and in part paid cash at the notarial deed and in part deferred in the following 24 months according to the performance of the commercial partnership between Infracom and Var Group for the provision of data center and telecommunications services, was determined on the basis of an expected EV/EBITDA multiplier of the company branch in line with those applied in Sesa Group's recent acquisitions, in order to support the value generation for Sesa Group's shareholders.

The Panthera company branch will be enhanced by the offer of Sirio informatica e sistemi S.p.A. which develops ERP management solutions for the manufacturing sector with a focus on some of most important Made in Italy districts (Fashion, Food, Furniture, Logistics, Mechanics, Paper), a turnover of about Euro 15 million and approximately 1,250 customers.

Thanks to this transaction, SSI division of Sesa Group, through Var Group, strengthens its position as a reference player in the offer of management solutions for the Italian SMEs: including the activities of the subsidiaries Sirio informatica e sistemi S.p.A., Apra S.p.A. (acquired in July 2015 and active in the offer of management solutions for Fashion, Furniture and Wine segments) and Sailing S.r.l. (acquired in July 2016 and active in the offer of Vertical Solutions for the Retail sector),

¹ Ebitda: operating profit before amortisation, financial charges and taxes

revenues on the segment ERP and Industry Solutions on a proprietary platform record an amount of about Euro 50 million with over 3,000 Enterprise and SME customers.

Infracom Group is a reference operator in Italy in the sector of telecommunications, connectivity and data center services.

With this operation, Sesa Group strengthens its positioning in the IT value-added areas, consolidating its role as *Leading Italian IT Services and Solutions Provider* for the business segment. It also continues its path of sustainable growth, favoured by investments in technological innovation, human capital and customer base.

The parties were assisted for the legal issues by LMCR and GTA while Electa Italia S.r.l. operated as Sesa Group's *financial advisor*.

"The ERP Panthera software and the high skills of the company branch's human resources will be enhanced in the organization of Sirio informatica e sistemi, contributing to the expansion of the offering of ERP management solutions on proprietary platform for the Italian SMEs. Thanks to this operation, Var Group, both directly and through our subsidiaries, reaches a critical mass of Euro 50 million in revenues and over 3,000 Enterprise and SME customers in the sector ERP and Industry Solutions on proprietary technology, reinforcing the role of reference operator on the Italian market for the Enterprise and SME segments", stated Giovanni Moriani, Vice President of Sesa and Chairman of Var Group.

"With this operation, Sesa Group strengthens its positioning in the high value-added IT areas, consolidating the role of Italian reference operator in the IT solutions sector for the business segment. We continue in the path of sustainable growth, favoured by investments in technological innovation and human capital, in line with the strategy of focusing on value-added business segments and with a profitability higher than the Group average one. External growth remains a strategic lever that may be once again used on the basis of the ability to identify target companies that may be industrially integrated with the Group", stated Alessandro Fabbroni, CEO of Sesa.

*Sesa S.p.A., based in Empoli (Florence) and activities throughout the Italian territory, is the head of a Group leader in Italy in the distribution of high value-added products and IT solutions to the business and professional segment, with Consolidated revenues equal to Euro 1.271 billion and 1,400 employees (source: last Consolidated Financial Statements at 30 April 2017). The Group has the mission of bring the most advanced technological solutions of international Vendors of ICT in the districts of the Italian economy, leading companies and entrepreneurs in the path of technological innovation, with particular reference to the SME and Enterprise segments. By partnering with the global leading brand in the industry, the skills of its human resources and investment in innovation, the Group offers ICT products and solutions (design, education, pre and post sales, Cloud Computing, Managed and Security Services) to support the competitiveness of enterprises customers.
Sesa is listed on the STAR (MTA) of the Italian Stock Exchange with a free float of about 47%.*

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