



PRESS RELEASE

SESA GROUP STRENGTHENS ITS POSITIONING IN THE END POINT SECURITY AND MOBILITY SOLUTIONS SECTOR

FRAMEWORK AGREEMENT FOR THE PURCHASE OF 55% OF CLEVER CONSULTING S.R.L. BY COMPUTER GROSS

Empoli, 12 February 2020

Sesa Group, a leading Italian operator in the field of IT solutions for the business segment, signed a framework agreement for the purchase of 55% of the capital of Clever Consulting S.r.l., to be carried out within 31 March 2020 by Computer Gross S.p.A., Sesa's wholly owned subsidiary and leading company in Italy in the Value Added Distribution sector.

Clever Consulting S.r.l. based in Milan, specialized in offering of End Point Security and Mobility solutions with a portfolio of distributed Vendors that includes Blackberry, Accellion, Wandera, TITUS and Globalscape, recorded in the year 2019 revenues for approximately Euro 4.25 million.

The company, founded by Gary McConnell and Antonio Tonani, has a human capital of over 20 specialized resources and achieved in the last years a continuous growth in revenues thanks to the increased demand for Security Solutions for End Point Management and Mobility.

The business plan provides for the integration of the Clever Consulting offer into the Computer Gross organization with the aim to achieve progressively growing revenues in the next three years thanks to the growing market demand.

The transaction involves the purchase of 55% of Clever Consulting capital for a price of approximately Euro 2.0 million defined on the basis of an expected Ebitda of about Euro 700 thousand at 30 April 2020-2021 and with price liquidation mechanisms in the next three years on the basis of the achievement and continuity of future results.

The founders signed a multi-year collaboration agreement and will continue to operate in the company with key roles supporting the development of the long-term business plan. The founders will have the right to exercise a put option for the sale of the remaining 45% of Clever Consulting S.r.l. in two possible time windows in the year 2025 or in the year 2029 on the basis of continuity and sustainable development of the business.

The transaction is consistent with Sesa Group's strategy of continuous investment and focusing on high specialization and value-added areas, developing a strategic business line in an area with growing demand for digital transformation such as Security.

"We are glad to join the organization of Computer Gross and Sesa Group, supporting the development of a long-term industrial project and enhancing our experience in the End Point Security Management Solutions segment. This operation will allow us to further grow our human capital and skills at the service of the market", stated Gary McConnell and Antonio Tonani, Founders of Clever Consulting.

"We welcome Clever Consulting and its capital of expertise in one of the areas with higher growth and development potential in our sector. We will work together to enhance the Company's human capital at the service of a path of sustainable and long-term growth", stated Paolo Castellacci, President and Founder of Sesa.



“Sesa Group continues its strategy of focusing on high value-added business areas, in order to further oversee a strategic and high potential sector such as Security, where we have already made significant investments in human capital. Together with Clever Consulting's resources, we will continue to invest and work to sustainably increase revenues and skills in a fast growing market segment”, stated Alessandro Fabbri, CEO of Sesa.

Sesa S.p.A., based in Empoli (Florence) and activities throughout the Italian territory and some European areas such as Germany, is the head of a Group leader in Italy in the sector of value-added IT solutions for the business segment, with consolidated revenues of about Euro 1,550 million, an Ebitda equal to Euro 74.3 million, a consolidated net profit of Euro 33.4 million and around 2,000 employees at 30 April 2019. The Group has the mission of bring the most advanced technological solutions of major international Vendors of IT in the districts of the Italian and European economies, leading companies in the path of technological innovation. Thanks to the partnership with the global leading player in the sector, the skills and consultancy capabilities of its human resources and the vertical solutions developed for Made in Italy districts, the Group offers ICT services and solutions (design, education, Managed Services, Digital Security Services, ERP & Vertical Solutions, Digital Transformation Services) to support the competitiveness and the digital transformation of customers.

Sesa Group operates through three main business sectors: the VAD sector with revenues for Euro 1,301.3 million, an Ebitda equal to Euro 46.6 million, a net profit of Euro 23.9 million; the SSI sector with revenues for Euro 342.8 million, an Ebitda equal to Euro 26.2 million, a net profit of Euro 9.6 million; the Corporate sector with revenues for Euro 17.1 million and an Ebitda equal to Euro 1.7 million. At a consolidated level, Sesa recorded at 30 April 2019 Total Revenues and Other Income for Euro 1,550.6 million, an Ebitda equal to Euro 74.3 million, a consolidated net profit of Euro 33.4 million (source: consolidated financial statements at 30 April 2019).

Sesa Group pursues a sustainable growth policy towards all Stakeholders and recorded in the period 2011-2019 a track record of continuous growth in employment and revenues (revenues CAGR 2011-2019 +9.6%) and profitability (Ebitda CAGR 2011-2019 +10.1%). Sesa shares are listed in the MTA Italian Stock Exchange (STAR segment). ISIN Code: IT0004729759.

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