



PRESS RELEASE

51% STAKE ACQUISITION OF DATEF S.P.A. COMPANY OPERATING IN DIGITAL TRANSFORMATION, CLOUD AND DIGITAL SECURITY SOLUTIONS, WITH 60 SKILLED HUMAN RESOURCES AND ANNUAL REVENUES OF ABOUT EU 12.5 MILLION

VAR GROUP STRENGTHENS DIGITAL SERVICES OFFERING TO SUPPORT THE DIGITAL TRANSFORMATION OF THE GERMAN SPEAKING EUROPEAN MANUFACTURING DISTRICTS

Empoli (FI), November 8, 2021

Sesa ("SESA" – SES.MI), reference player in Italy in technological innovation and digital services for the business segment, acquired today through the wholly owned subsidiary Var Group S.p.A., operating in the Software and System Integration ("SSI") sector, the 51% stake of Datef S.p.A. share capital.

Datef, established in 1988, with offices in Bozen and Brunico (BZ) and 60 skilled human resources, is a company operating in managed services, cloud and digital security, with a customer set of over 100 enterprises mainly located in German speaking regions where Sesa Group continues its expansion. Datef closed the Fiscal Year ending December 31, 2020 with revenues of over Euro 11 million, a 20% Ebitda margin and a Net Profit after Taxes of Euro 800 thousand, with a Full Year 2021 forecast of revenues equal to Euro 12.5 million, up by 15% Y/Y.

Thanks to this industrial deal, Var Group strengthens its positioning in managed services, cloud and digital security for the SME and Enterprise segments, expanding its presence in the Südtirol region and in the Mittel European manufacturing districts, welcoming a team of 60 highly skilled human resources, mainly German speaking. The operation provides for the strengthening of the German Language Security Operations Center with offices in Bozen of the Datef subsidiary Industrial Cyber Security S.r.l., enhancing the offering of digital security services in the Mittel European and industrial (OT) areas.

Var Group confirms its role as reference digital partner for technological innovation alongside enterprises in a crucial phase of market evolution and acceleration of the demand for digital transformation. Knowledge of the territory, specialization, proximity and reliability are the core values of Datef perfectly aligned with the corporate proposal of Var Group, with common commitment to define new service model enabling digital transformation of enterprises, human resources centrality, maximizing corporate productivity and competitiveness thanks to business continuity, information management, digital security and cloud solutions.

The acquisition was performed based on reference EV/Ebitda (5x) multiple generally applied by Sesa Group, with the involvement in the long term of the founding partners and key people of Datef Mr. Georg Patzleiner, Mr. Hans Peter Patzleiner and Mr. Leonhard Feichter, who will maintain equity interests and top management roles for at least ten year-period after the closing, with Earn Out mechanisms, interest's alignment and targets of sustainable long-term growth.

The transaction represents the twelfth majority stake acquisition since January 2021 for Sesa Group, with an additional total annual revenue equal to approximately Euro 160 million, a double digit Ebitda margin and a human capital of over 500 skilled human resources, according to a wider strategy of continuous investment and focus on Information Technology higher value added areas, with growth potential and long term sustainable value generation.



“Thanks to the partnership with Var Group and Sesa Group organization, Datef will accelerate own path of growth, strengthening its presence in Südtirol and laying the foundation for the expansion into Mittel European region. Our customers will benefit from industrial synergies that will be generated thanks to the partnership with Var Group, also providing them with a wider and more comprehensive portfolio of services and solutions. We confirmed that the partnership with Var Group will further enhance our employees and their skills, generating new professional development paths” stated Georg and Hans Peter Patzleiner, Founders and CEO of Datef.

“We strengthen our presence alongside Mittel European manufacturing districts under our federative organization model, to support the digital transformation of enterprises and to enlarge our organization with a highly skilled German speaking team focus on strategic areas for our growth such as managed services and cyber security, across territories oriented to manufacturing and international business” stated Francesca Moriani, CEO of Var Group S.p.A.

“We closed the twelfth majority stake industrial acquisition since January 2021, with additional total revenues of approximately Euro 160 million and 500 specialized resources, to develop our organization alongside Mittel European districts and our focus on regions with strong manufacturing and international intensity, in order to enlarge across Europe skills and digital solutions successfully developed on the Italian market. The strong pipeline of industrial and skill development M&As, under a strategy of sustainable organic growth will continue to support our long-term path of value generation for all stakeholders” stated Alessandro Fabbroni, CEO of Sesa.

Sesa S.p.A., based in Empoli (FI), active on the whole national territory with presence over some foreign countries including Germany, Switzerland, Austria, France, Spain, Romania and China, is the holding of a Group which constitutes the reference player in Italy in technological innovation and digital services for the business segment, with consolidated revenues of approximately Euro 2,037 million and 3,500 employees as of April 30, 2021.

Sesa Group has the mission of offering technological solutions and digital transformation services to companies and organizations, supporting them in their innovation path. Thanks to the skills and specialization of its human resources, Sesa Group operates in the value-added segments of Information Technology, such as Collaboration, Cloud, Digital manufacturing, ERP & Vertical Solutions, Business Services, Digital Security, Customer Experience.

Sesa Group operates through four main business sectors:

- VAD (Value Added Distribution) sector with revenues of about Euro 1,600 million and 425 human resources as of April 30, 2021;
- SSI (Software and System Integration) sector with revenues of about Euro 480 million and 2,500 human resources as of April 30, 2021;
- Business Services sector with revenues of about Euro 47 million and 410 human resources as of April 30, 2021;
- Corporate sector with revenues of about Euro 20 million and 200 human resources as of April 30, 2021.

Sesa Group pursues a sustainable development policy for the benefit of its Stakeholders and has achieved in the period 2011-2021 a track record of continuous growth in employment, revenues (CAGR revenues 2011-2021 +10.6%) and profitability (CAGR Ebitda 2011-2021 +13.9%).

In 2021, the Company introduced sustainability in its bylaw and launched the B Corp certification process.

Sesa S.p.A. is listed on the Euronext STAR Milan (ISIN Code: IT0004729759).

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