



PRESS RELEASE

VAR GROUP ENLARGES THE SET OF SKILLS IN THE SMALL BUSINESS SEGMENT THANKS TO THE ACQUISITION OF ALBALOG, BASED IN FLORENCE WITH ANNUAL REVENUES OF ABOUT EU 2.5 MILLION, STRENGTHENING ITS SOLUTIONS AND SOFTWARE OFFERING FOR THE MADE IN ITALY COMPANIES

ALBALOG JOINS THE NEW VAR GROUP BUSINESS UNIT PLURIBUS, DEDICATED TO SOFTWARE FOR THE SMALL BUSINESS SEGMENT, WITH A PERIMETER OF ABOUT 100 HUMAN RESOURCES AND ANNUAL REVENUES OF EU 10 MILLION

Empoli (FI), September 22, 2022

Sesa (“SESA” – SES.MI), reference player in technological innovation and digital services for the business segment, enlarges its set of skills of software and management solutions for the small business and SMEs segment, through the wholly owned subsidiary Var Group S.p.A..

Albalog, based in Florence with a team of about 30 human resources operates in the software development, IT applications and integrated systems sector for the SMEs segment, with annual revenues of approximately Eu 2.5 million and an Ebitda Margin of 15%.

Albalog founding partners, Maurizio Cherubini, Davide Fallani and Alberto Cherubini, will be involved in the management with top roles in the long-term.

The corporate partnership is based on evaluation criteria consistent with those generally adopted by Sesa Group, with management operational long-term continuity and the inclusion of Albalog into the consolidation perimeter of Sesa Group starting from October 2022.

Albalog joins the new Pluribus Var Group business unit, dedicated to application and management solutions for the small business segment, with approximately 100 human resources and annual revenues of about Eu 10 million. Sesa Group thus continues to boost its development path in human resources and digital skills in areas of strategic development such as software, through bolt-on industrial M&As to support the digital evolution of companies and organizations.

“We strengthen our ability to support Italian companies in a crucial phase of digital evolution of companies and we welcome the Albalog team that enriches us with new skills and specializations”, stated Francesca Moriani, CEO of Var Group.

“The SMEs market is facing the digital challenge, much more significant and pervasive than ever, as well as the needs of efficient products, consultancy and services, developed to support the companies dynamic evolution. Pluribus, as reference ERP solution in the market, is a global partner of digital company management system, integrating security, cloud, automation, analytics and ERP in a single environment”, stated Giovanni Moriani, Chairman of Var Group.

“We are very glad to announce the partnership with Var Group and contribute with our know-how to the Pluribus organization, developing industrial synergies and enhancing our human capital, with innovative skills and solutions serving the excellent companies of Made in Italy”, stated Maurizio Cherubini, Chairman and CEO of Albalog.

“We enlarge our path of skills aggregation, welcoming Albalog human resources to Sesa Group and thus strengthening our specializations in the software sector for the small business. We will continue to boost our sustainable growth through industrial M&A, in areas of strategic development, targeting long-term sustainable value generation and supporting the digitalization of companies and organizations in a so crucial phase of market evolution”, stated Alessandro Fabbroni, CEO of Sesa.





Sesa S.p.A., with Headquarters in Empoli (Florence), is the operating holding company of a Group with presence on the whole Italian territory and foreign countries as Germany, Switzerland, Austria, France, Spain, Romania and China and represents the reference player in Italy in technological innovation and digital services for the business segment, with consolidated revenues of Euro 2,390 million (+17.3% Y/Y), Ebitda Eu 167.7 million (+33.1% Y/Y) and 4,200 employees as of April 30, 2022 (+21% Y/Y).

Sesa Group has the mission of offering technological solutions, digital services and business applications to support the digital transformation and innovation towards sustainability of Enterprises and Organizations, through four main business Sectors:

- Corporate, with revenues of about Euro 16 million and 140 human resources as of April 30, 2022;
- VAD (Value Added Distribution), with revenues of about Euro 1,857 million and 630 human resources as of April 30, 2022;
- SSI (Software and System Integration), with revenues of about Euro 572 million and 2,850 human resources as of April 30, 2022;
- Business Services, with revenues of about Euro 59 million and 550 human resources as of April 30, 2022.

Sesa Group pursues the sustainable development strategy for the benefit of all Stakeholders, with a track record in the period 2011-2022 of continuous growth in employment, revenues (CAGR revenues 2011-2022 +11.2%) and profitability (CAGR Ebitda 2011-2022 +15.5%).

Sesa Group strategy of long-term value generation for all stakeholder is based on human resources skill development, environmental sustainability and social responsibility, with continuous improvement of ESG performance.

As of April 30, 2022, the Group generated a net economic value of about Eu 315 million (+26% Y/Y), distributed for over 60% for the remuneration of Human Resources, with about 4,200 employees, in further growth compared to the previous year (+21% Y/Y), with improved hiring programs (607 in FY22, +51% Y/Y), skills development investments (approximately 61,000 training hours, +132% Y/Y) and welfare programs to support parenting, diversity, well-being and work-life balance of Human Resources.

In Year 2021 Sesa introduced in its corporate bylaw the sustainable growth as Board of Directors priority and starting from FY2022 Sesa published the Integrated Annual Report, providing a complete, measurable, and transparent representation of the Group value generation, at financial and ESG performance level.

In terms of sustainability governance, the Group's main companies achieved the ISO 14001 certification and the UN Global Compact membership. In 2022 Sesa reached the Silver Ecovadis sustainability rating.

Sesa S.p.A. is listed on the Euronext STAR Milan (ISIN Code: IT0004729759) and is part of FTSE Italia Mid Cap index.

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