



PRESS RELEASE

SESA MAJORITY STAKE ACQUISITION OF MAINT SYSTEM S.R.L., COMPANY FOCUSED ON MANAGED PRINTING SOLUTIONS

Empoli (FI), July 26, 2023

Sesa (“SESA” – SES.MI), reference player in technological innovation and digital services for the business segment, announces that its wholly owned subsidiary Computer Gross S.p.A. has acquired, through Altinia Distribuzione S.p.A. (“Altinia”), the 60% majority stake of Maint System S.r.l. (“Maint System”), strengthening its offer of *Managed Printing* services and solutions.

Maint System, based in Desio with a team of about 45 human resources, is focused on IT services and solutions for the *Printing* segment, in collaboration with leading International Vendors (Konica Minolta, Brother, Toshiba printing, Kyocera, HP, Lexmark and Ricoh), with annual revenues for Eu 4 million, an Ebitda margin of about 20% and a net profit after taxes equal to 10% of revenues, with a Net Financial Position at closing time active (net liquidity) for about Eu 1 million.

The acquisition of Maint System, with closing time within August, will be carried out by Altinia, a subsidiary of Computer Gross S.p.A., which joined the Sesa Group on May 2023 to develop the offering of professional IT printing solutions, with starting revenues of about Eu 50 million and a target of Eu 55 million in the FY 2024 thanks to the business combination with Maint System, with additional growth outlook.

Computer Gross, through the aggregation of Altinia and Maint System, strengthens its role as Value Added Distributor leader on the Italian market with a market share of over 45% (source Sirmi, 2023, Value Added Distribution segment) and a continuous growth path, from Eu 1.3 billion revenues in FY 2019 to Eu 2.23 billion revenues as of April 30, 2024, thanks to the progressive enrichment of advanced technological solutions offering.

The acquisition of Maint System has been closed on EV/Ebitda evaluation criteria equal to about 4.5x, with the operative involvement and long-term equity commitment of the Maint System Managing Partners and founders Giuseppe Catenazzi and Massimo Gabbiani, targeting sustainable growth of skills and specializations.

The corporate partnership integrates the wider Sesa Group strategy of investment on its digital skills development, also through bolt-on industrial M&As (ninth acquisition since the beginning of 2023 with over 400 skilled human resources, revenues of Eu 50 million and an Ebitda margin of about 15% at consolidated level), to support the digital transformation of Enterprises and Organizations.

“After the recent Group entry of Altinia, the partnership with Maint System enables to expand our offer of advanced managed printing solutions for the benefit of our partners and with a focus on the business market, in order to seize the opportunities for market evolution in partnership with leading International Vendors” stated **Duccio Castellacci, CEO of Computer Gross and Stefano Radojkovic, Managing Partner of Altinia Distribuzione.**

“We are excited to join Sesa Group and Computer Gross organization and contribute with our know-how to consolidate the offer for the benefit of our reference partners and Vendors, strengthening the digital skills of our human capital” stated **Giuseppe Catenazzi and Massimo Augusto Gabbiani, founders of Maint System.**

“We closed our ninth M&A since the beginning of 2023 Year, by combining two consolidated market players and further expanding our digital skills. We will continue to sustain our growth path through bolt-on industrial M&As supporting Enterprises and Organizations in a crucial phase of digital evolution, targeting long term sustainable value generation for the benefit of our stakeholders”, 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 that represents the reference player in Italy in technological innovation and digital services for the business segment, with consolidated revenues of Euro 2,908 million (+21.7% Y/Y) and 4,717 employees in the Fiscal Year as of April 30, 2023 (+13.3% 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 about revenues of Euro 20 million and 150 human resources as of April 30, 2023;
- VAD (Value Added Distribution), with about revenues of Euro 2,236 million and 655 human resources as of April 30, 2023;
- SSI (Software and System Integration), with about revenues of Euro 703 million and 3,345 human resources as of April 30, 2023;
- Business Services, with about revenues of Euro 84 million and 570 human resources as of April 30, 2023.

Sesa Group pursues a sustainable development strategy for the benefit of all Stakeholders, with a track record in the period 2012-2023 of continuous growth in employment, revenues (CAGR revenues 2012-2023 +12.0%) and profitability (CAGR Ebitda 2012-2023 +16.2%). 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, 2023, the Group distributed a net economic value of about Eu 309 million (+26% Y/Y), of which for over 60% to the remuneration of Human Resources, with 4,717 employees(+13% Y/Y), improved hiring programs (760 hires in FY23, +25% Y/Y), education (over 69,000 training hours, +14% Y/Y) and welfare programs to support parenting, diversity, well-being and work-life balance of Human Resources. Sesa introduced in its corporate bylaw the sustainable growth as Board of Directors priority and starting from FY 2022 Sesa has 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 Gold level issued by Ecovadis and achieved the increase to BBB level of MSCI, and the B level of sustainability rating issued by CDP. 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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