



## PRESS RELEASE

### SESA GROUP ACQUISITION OF SOFT SYSTEM, COMPANY BASED IN PORDENONE OPERATING IN MANAGEMENT SOFTWARE SOLUTIONS SECTOR FOR THE MADE IN ITALY COMPANIES

**WITH THE ACQUISITION OF SOFT SYSTEM VAR GROUP FURTHER EXPANDS ITS PROPRIETARY SOFTWARE SOLUTIONS AND VERTICAL APPLICATIONS OFFERING WITH A PERIMETER OF ABOUT 800 HUMAN RESOURCES AND EXPECTED REVENUES IN THE FISCAL YEAR AS OF APRIL 30, 2024 OF ABOUT EU 100 MILLION, UP BY OVER 10% Y/Y**

#### Empoli (FI), October 24, 2023

Sesa (“SESA” – SES.MI), reference player in technological innovation and digital services for the business segment, with about Eu 3 billion consolidated revenues and 5,000 employees, has acquired through Var Group S.p.A. (Sesa wholly owned subsidiary) **the 60% majority stake of Soft System S.r.l.** (“Soft System”), strengthening its set of skills and proprietary software solutions for the Small and Medium Enterprise segment.

Soft System, based in Pordenone (PN) with a team of about 15 human resources, operates in the software development, vertical applications and integrated systems sector for the Small and Medium Enterprise segment, with annual revenues of approximately Eu 2.5 million, an Ebitda Margin of 20% and an EAT margin of over 10%. The company, which offers modular management solutions (E2000, Produco, Soraia and Maia) that support the digital evolution of business processes and the optimization of company management, operates on the whole Italian territory, with a specific focus on the Triveneto area.

**Thanks to the acquisition of Soft System, Var Group further expands its Proprietary Software Solutions and Vertical applications offering with main Made in Italy districts coverage (agri-food, wine, textile, fashion, furniture, logistics, retail, pharma, mechanics) and a perimeter of about 800 human resources and expected revenues in the Fiscal Year as of April 30, 2024 of about Eu 100 million, up by over 10% compared to the prior Year.**

The acquisition of Soft System has been closed on evaluation criteria in line with those usually adopted by Sesa Group, in application of an EV/Ebitda evaluation criteria equal to about 5x, with the operative and long-term involvement, also through **equity commitment mechanisms of the Managing Partner and founder Mario Muzzin**, targeting sustainable growth of skills and specializations.

The corporate partnership integrates the wider Sesa Group strategy of investment in the industrial development of its vertical digital skills in strategic sectors for the Italian economy, to support the digital transformation of Enterprises and Organizations.

**Sesa Group continues to boost its development path in human resources and digital skills in strategic development areas, driven by bolt-on industrial M&A and organic growth capability**, with the following CAGR in the last four-Year period (FY April 30, 2020 – FY April 30, 2023) at consolidated level: Revenues +17.0%, Ebitda +29.6%, EAT Adjusted 33.6%.

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*“We strengthen our ability to support Italian companies in a crucial phase of digital evolution of companies and we welcome the Soft System team that enriches us with new skills and specializations. The Small and Medium Enterprise market is facing the digitalisation challenge, much more significant and pervasive, and needs efficient solutions, consultancy and services and modular to support the companies dynamic evolution”* stated **Francesca Moriani, CEO of Var Group S.p.A. and Fabrizio Mangiavacchi, Head of Strategy SMB Software Solution of Var Group S.p.A.**

*“We enlarge our path of skills aggregation, welcoming Soft System human resources to Sesa Group and thus strengthening our specializations in the software sector for enterprise, with a digitalisation demand that continues its double digits growth path also in the current financial year. We continue to boost our development path in revenues, human resources and digital skills in strategic development areas, driven by bolt-on industrial M&A and organic growth, targeting long-term sustainable value generation for our stakeholders”*, stated **Alessandro Fabbroni, CEO of Sesa.**

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**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 stakeholders 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 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 levels. 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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