



PRESS RELEASE

SESA MAJORITY STAKE ACQUISITION OF ESSEDI CONSULTING S.R.L., FURTHER EXPANDING THE APPLICATION CONSULTING SECTOR ON SAP PLATFORM

Empoli (FI), December 13, 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) **an additional stake of Essedi Consulting S.r.l.** (“Essedi Consulting”) **from 19% up to the 60% majority stake**, further expanding its skills in the application consulting sector on Sap platform, to support the digital transformation of the Made in Italy economic districts.

Essedi Consulting, based in Cernusco Sul Naviglio (MI), with expected revenues in the FY 2023 of about Eu 1.5 million and an Ebitda margin of 20%, operates with a team of about 20 skilled human resources in solutions and services on the Sap S/4HANA platform, with roll-out, training and start-up expertise on European and South-East Asian projects and a focus on cloud-based solutions. The company has progressively consolidated transversal skills with main Made in Italy districts coverage, with a specific focus on the Mechanics and Perfumes & Cosmetics segment.

The acquisition was carried out by Var BMS S.p.A., wholly owned subsidiary of Var Group and reference player in Italy in the Sap market and contributes to develop an aggregation hub in the sector, with annual revenues for approximately Eu 60 million and about 400 human resources.

The corporate partnership has been closed on evaluation criteria in line with those usually adopted by Sesa Group, with an Enterprise Value in application of a 5x Ebitda multiplier of the target company. The acquisition includes the operative and long-term involvement, also through equity commitment mechanisms of the Managing Partner and founder Daniele Sau, targeting sustainable growth of skills and specializations.

Sesa Group continues to boost its development path in human resources and digital skills, driven by bolt-on industrial M&As.

At consolidated level, in the last four-Year period (FY 2020 – FY 2023) Sesa achieved an average annual growth rate (CAGR) equal to +17.0% in Revenues and about +30% in Ebitda and EAT Adjusted (CAGR FY 2020-2023: Revenues 17.0%, Ebitda 29.6%, EAT Adjusted 33.6%), driven by around 70% organic growth and with more than 40 bolt-on industrial M&As closed in the same period.

“We complete the integration process of Essedi Consulting in Var Group organisation, strengthening our presence on the management solutions market to serve the Italian medium-sized enterprises, with significant growth outlook, leading the Made in Italy evolution in its digital transformation and evolution path towards cloud platforms” stated **Francesca Moriani, CEO of Var Group S.p.A. and Fabio Falaschi, Managing Partner of Var BMS.**

“We extend our path of skills aggregation, strengthening our specializations in the software and application consulting sector for the business segment, whit an enterprises digitalization demand that continues to accelerate. We closed the thirteenth M&A since the beginning of 2023, boosting our long-term and steady growth in revenues, human resources and digital skills”, 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 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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