



PRESS RELEASE

IT PAS S.R.L., REFERENCE PLAYER IN ITALY IN THE CONSULTING ON SERVICENOW PLATFORM, JOINS SESA GROUP, THANKS TO THE BUSINESS COMBINATION WITH VAR GROUP

Empoli (FI), February 17, 2025

Sesa (“SESA” – SES.MI), reference player in Digital Technology, System Integration and Business Application for the business segment, with about Eu 3.2 billion consolidated revenues and 5,700 employees as of April 30, 2024, has signed a binding agreement, through its subsidiary Var Group S.p.A. (“Var Group”), to acquire the 52% majority stake of IT PAS S.r.l. (“IT PAS”), strengthening its skills in the Enterprise Platform, to support the digital transformation of international enterprises.

IT PAS, company based in Naples, with revenues in FY 2024 of Eu 3.1 million and an Ebitda margin of about 15%, operates with a team of 25 skilled human resources in consultancy on ServiceNow platform. Through Artificial Intelligence-based solutions, the company automates and improves the efficiency of enterprise and organization processes in all industrial sectors, enabling people to perform their work more effectively. Thanks to the potential of the ServiceNow platform and the know how developed in several projects, IT PAS supports companies in improving the efficiency of their business, enabling them to map and digitalize their workflows. The company also offers enterprise cloud-based services that facilitate internal procedures, providing intuitive solutions for digital workflow management and data integration, reducing the workload.

The acquisition 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 Sesa Group continues to boost its growth path, both in terms of resources and digital skills, through bolt-on industrial M&A with targets of long-term sustainable value generation for all stakeholders.

“Thanks to IT PAS, we enrich our offering of consulting, design and implementation based on ServiceNow platform, supporting Enterprise and Midmarket demand in several industry sectors. The partnership confirms our commitment as strategic partner that aims to lead companies in the adoption of innovative technologies, platforms and functional models to support their digital evolution. We are pleased to announce this business combination, confident that joining our skills, we will create effective value for Italian enterprises and a growth opportunity for the people of our organization”, stated **Francesca Moriani, CEO of Var Group and Fabio Falaschi, Head of Enterprise Platform of Var Group**.

“We are very pleased to have found a partner such as Var Group to continue our strategic growth path. The partnership represents the basis for creating real synergies between our organizations and our people, developing the overall potential of our companies. Thanks to the help of a so relevant group, we will be able to support our customers more effectively and extensively, offering business process consulting, innovative and integrated solutions”, stated **Luciano Russo, Founder and Managing Partner of IT PAS**.

“We continue our investment path in technology innovation and skills supporting the value creation of our client enterprises across their digital evolution. The business combination is part of our Group’s industrial transformation path, increasingly oriented towards consultancy, digital platform, and technology innovation across the main drivers of evolution as processes digitalization, AI and Cybersecurity, pursuing sustainable and long-term value generation for 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 and Spain that represents the reference player in Italy in technological innovation, consultancy and Vertical Applications for the business segment, with consolidated revenues of Eu 3,210.4 million (+10.4% Y/Y) and 5,691 employees as of April 30, 2024 (+21.0% Y/Y).

Sesa Group has the mission of offering technological solutions, consulting and business applications to support the digital evolution, of Enterprises and Organizations, through the following business Sectors:

- SSI (Software and System Integration) with revenues of Eu 823 million and 3,852 Human Resources as of April 30, 2024;
- BS (Business Services) with revenues of Eu 114 million and 721 Human Resources as of April 30, 2024;
- VAS (Value Added Solutions) with revenues of Eu 2,143 million and 696 Human Resources as of April 30, 2024;
- DG (Digital Green) with revenues of Eu 245 million and 55 Human Resources as of April 30, 2024;
- Corporate with revenues of Eu 46 million and 367 Human Resources as of April 30, 2024.

Sesa Group pursues a sustainable development strategy for the benefit of its Stakeholders, with a track record in the period 2012-2024 of continuous growth in revenues (CAGR revenues 2012-2024 +12.1%), profitability (CAGR Ebitda 2012-2024 +15.8%) and employment (CAGR Human Resources 2012-2024 +17.0%). The long-term value generation strategy is based on skills development, environmental sustainability and social responsibility, with continuous improvement of ESG performance.

As of April 30, 2024, the Group generated a net economic value of about Eu 390 million (+26% Y/Y), distributed for over 65% to the remuneration of Human Resources, with 5,691 employees (+21.0% Y/Y), with improved hiring programs, education and Welfare programs to support diversity, work-life balance and well-being 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, which represents both financial and ESG performance in a single complete and transparent document, in application of international reporting standards. In terms of sustainability governance, the Group's main companies achieved the ISO 14001 certification and the UN Global Compact membership.

Sesa has confirmed the Ecovadis rating at Gold level, the sustainability rating issued by MSCI at BBB level and the ESG rating issued by CDP at B level. Sesa is listed on the Euronext STAR Milan market (ISIN Code: IT0004729759) and is part of FTSE Italia Mid Cap index. Sesa is also part of Euronext Tech Leaders, Euronext's initiative dedicated to high-growth Tech companies.

For Media Information	For ESG and Financial Information
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