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acquires 100% of ERPTech

Testo del comunicato

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PRESS RELEASE

WIIT continues its pursuit in Italy and acquires 100% of ERPTech

Milan, 14 February 2022 - WIIT S.p.A. ("WIIT" or the "**Company**"; ISIN IT0005440893; WIIT.MI), one of the leading European players in the market of cloud computing services for enterprises, focused on the provision of continuous hybrid cloud and hosted private cloud services for critical applications, a company listed on the Euronext STAR Milan segment of the Euronext Milan market, organised and managed by Borsa Italiana S.p.A, announces that it has today signed an agreement (the "**Contract**") for the acquisition of 100% of the share capital of ERPTech S.p.A. ("**ERPTech**") from BT Italia S.p.A.

ERPTech is a leading company in IT outsourcing services of SAP systems, of which it holds 4 certifications, which, in 2021 recorded revenues of approximately 9 million euros and EBITDA of approximately 500 thousand euros.

With a price of 4 million euros and a potential increase in the price of a maximum of 2 million euros contingent on the achievement of certain commercial objectives, this acquisition represents a decisive step forward in the growth path of the WIIT Group in Italy, increasingly consolidating a leadership position in management and hosting services based on SAP technology.

The CEO, Alessandro Cozzi, and Francesco Baroncelli, Chief M&A Officer of WIIT commented: "ERPTech is a company that we know well and that up until today was one of the few real competitors present in Italy in the SAP Hosting field. The client portfolio that ERPTech brings into the Group will strengthen WIIT's leadership position, especially in the fashion sector, where we already have a strong presence and which we will thus be able to consolidate definitively. The cost synergies are estimated at 3 million euros and will constitute a further advantage of this operation. Last but by no means least, thanks to a team recognised by the market for its expertise in SAP, this acquisition will allow us to strengthen our operations, supporting growth.

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1. ERPTech business description

ERPTech is a Managed Service Provider primarily focused on SAP Hosting and other critical applications.

Based in Milan, it is a long-standing company on the Italian market that has held the SAP Hosting Partner certification since 2006 and has subsequently also obtained SAP certified accreditations in Hosting Operations, Cloud and Infrastructure Operations and SAP HANA Operations.

Its systems are currently hosted in the Data Centre owned by the BT Group in Settimo Milanese.

ERPTech, with 44 employees, reported revenues of approximately 9 million euros and EBITDA of approximately 500 thousand euros in 2021.

2. Transaction details

The Contract provides for the acquisition of 100% of ERPTech's share capital from BT Italia S.p.A., a BT Group company. Completion of the transaction is conditional on the Italian government's failure to exercise the powers provided for by the so-called "Golden Power" legislation within 45 business days of the date on which the transaction is notified.

The consideration of 4 million euros will be paid upon completion of the transaction, entirely in cash. The Contract provides for a possible increase up to a maximum of 2 million euros upon achievement of certain commercial

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objectives namely on the basis of new long-term core business contracts signed by the company in the period up to 6 months after completion of the transaction.

In addition to the foregoing, the Contract also provides for the release by the Seller of the standard representations and warranties and related indemnity obligations.

3. Effect of the Transaction on WIIT

The acquisition represents a significant opportunity for multiple reasons:

- ERPTech is a company that WIIT has historically dealt with on SAP Hosting negotiations, making the acquisition a decisive strategic move;
- it will increase the client portfolio especially in the fashion industry, already well covered by WIIT, with important names;
- it will allow for the achievement of significant cost synergies, estimated at around 3 million euros, thanks to the consolidation of the data centre in WIIT's Tier 4, of the offices in the new operational headquarters, scheduled to open in July 2022, and the greater efficiency that will be created by the integration of the two operational structures;
- it will strengthen operations with a team of recognised expertise.

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The acquisition opportunity was generated internally by WIIT's M&A team. For all the legal aspects of the transaction, WIIT was supported by the Pedersoli law firm. Deloitte, on the other hand, handled tax and fiscal due diligence. BT Group was assisted by ADVANT Nctm studio legale as legal advisor and by Vitale&Co S.p.A. as financial advisor.

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WIIT S.p.A.

WIIT S.p.A., company listed on Euronext Star Milan ("STAR"), is leader in the Cloud Computing market. Through its pan-European footprint, it is present in key markets such as Italy and Germany, positioning itself among the leading players in the provision of innovative Hosted Private and Hybrid Cloud technology solutions. WIIT operates through its own 14 Data Centers, 3 in Italy, of which 2 are certified Tier IV by the Uptime Institute, and 11 in Germany, and has 6 SAP certifications at the highest levels of specialisation. WIIT's end-to-end approach enables it to provide its partner companies with high added-value customised services, with the highest standards of security and quality, for the management of critical applications and business continuity, as well as guaranteeing maximum reliability in the management of the main international application platforms (SAP, Oracle and Microsoft). (www.wiit.cloud)

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