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Oggetto : WIIT ACQUIRES LANSOL DATACENTER
AND FURTHER STRENGTHENS ITS
POSITION IN GERMANY THE
TRANSACTION AMOUNTS
APPROXIMATELY TO EURO 18 MILLION

<i>Testo del comunicato</i>

Vedi allegato.



PRESS RELEASE

WIIT ACQUIRES LANSOL DATACENTER AND FURTHER STRENGTHENS ITS POSITION IN GERMANY THE TRANSACTION AMOUNTS APPROXIMATELY TO EURO 18 MILLION

Milan, 2 September 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, today, a binding agreement has been signed by its German subsidiary myLoc managed IT AG ("**myLoc**") for the acquisition of 100% of the share capital of **LANSOL Datacenter GmbH** (respectively, "**LANSOL**" and the "**Transaction**").

LANSOL Datacenter GmbH, through its subsidiary LANSOL GmbH, is active in the field of private cloud and PAAS (Platform as a Service), in line with the high added-value proposition already present in Italy. LANSOL Group is the leading provider in Germany for the tax & accounting industry with over 600 active clients.

With aggregate revenues expected to be approximately Euro 6,6 million in 2022, aggregate EBITDA of approximately Euro 2 million with a margin of 30% on sales, the provisional comprehensive price, to be adjusted on the basis of the net financial position and net working capital as of 31 August 2022, has been determined in approximately Euro 18,1 million, calculated on the basis of a comprehensive enterprise value of approximately Euro 18 million and an implied multiple of approximately 9 times aggregate EBITDA, before synergies.

The Transaction, following those of myLoc at the end of 2020, Mivitec GmbH in July 2021 and Release 42 (Boreus GmbH e Gecko Gesellschaft für Computer und Kommunikationssysteme m.b.H.) in October 2021, further strengthens WIIT's position in Germany, a market that currently accounts for more than 50% of the Group's turnover and margin, and constitutes a further significant advancement of the Cloud4Europe project initiated by WIIT in line with its growth strategies by external lines, offering value-added services.

Today, the WIIT Group presents itself to its stakeholders with a strong structure, coordinated, with reference to German companies, by the holding WIIT AG, counting, in Germany only, over 300 employees in five locations (Düsseldorf, Munich, Stralsund, Rostock and Berlin) with expertise in DevOps and in the management of critical platforms, primarily e-commerce and SAP, that is WIIT's flagship. The assets include 11 proprietary Data Centres connected in layer 2 with the 3 in Italy. The highest level of certification from the Uptime Institute, the most authoritative certification body in the United States, which has already been obtained for two of its data centres in Milan, is a goal that WIIT has also set for the Germany with the achievement of the first German Tier IV Data Center by the end of the year.

The Chief Executive Officer, Alessandro Cozzi and Francesco Baroncelli, Chief M&A Officer of WIIT commented:

"This acquisition contributes to further strengthening our position in Germany, not only from an economic and financial point of view - this market now accounts for over 50% of our business and margin - and technological expertise, but also and, above all, with reference to our competitive positioning; moreover, Lansol's business model, based on recurring revenues with high added value and premium platform services, is perfectly in line with WIIT Group's one. Finally, the acquisition of

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Lansol represents the opening of the indirect channel in Germany, similar to what happened in Italy in 2019 with the entry of Etaeria into the Group's perimeter. Indeed, Lansol is entirely focused on providing application platforms through ISV's indirect channel. For these reasons and because of its size, we consider the transaction to be highly strategic and significant for the consolidation of the German market and for the development of specific competencies within our Group. The German market continues to represent a significant expansion opportunity for the Group in Europe, and the potential pipeline in the coming months demonstrates this.

Lansol founder and Managing Director Thomas Krug instead commented:

"I founded Lansol more than twenty years ago with the idea of developing a provider with a strong specialisation in the tax & accounting industry and with a vision as a provider of critical platforms. After years of continuous and progressive growth, by joining the WIIT Group, Lansol now enters a new and even more exciting phase of accelerating its development, which I am proud to continue to lead in collaboration with the WIIT Group's management team.

1. LANSOL business description

The LANSOL Group's business is carried out through the operative company LANSOL GmbH, having a data centre in Limburgerhof that meets the security and resilience standards WIIT Group needs, and offers cloud and managed services to medium and large customers. The current year is expected to close with revenues of Euro 6,6 million, EBITDA of Euro 2 million, representing 30% of revenues, and EBIT of Euro 1,6 million, representing 24% of revenues.

The geographic positioning is strategic, not only because it differs from previous acquisitions (myLoc, Düsseldorf, Mivitec, Munich, Boreus, Stralsund and Gecko, Rostock), in fact the Data Centre is located in the Frankfurt area, but also, and above all, because LANSOL is unique in the area and can benefit from a high degree of customer and human resource loyalty, which is a significant competitive advantage in the digital world, where turnover is increasingly common.

2. Transaction details

The agreement for the purchase of 100% of the share capital of LANSOL was signed through the German subsidiary myLoc, which will thus acquire the shareholding in LANSOL. The shares will be sold by the founder Thomas Krug and the Cologne-based private equity investor BE Beteiligungen.

The provisional purchase price was set in a total amount of approximately Euro 18,1 million, subject to adjustments related to the net financial position and working capital level as of 31 August 2022, based on an enterprise value of Euro 18 million. The price will be fully paid in cash at closing.

The agreement provides for the granting by one of the sellers (the founding partner and manager) of customary representations and warranties concerning LANSOL. For the purpose of covering the related indemnity commitments, myLoc took out a W&I (Warranty & Indemnity) policy, the costs of which were taken into account in setting the price of the Transaction.

It is planned that the founding partner and key manager of LANSOL, Thomas Krug, will continue his activities in continuity with the past, with the aim of managing the integration of LANSOL's business into the WIIT Group and continuing to develop the German market.

The closing of the Transaction, which is not subject to conditions precedent, is expected by the first half of the current month.

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3. Effect of the Transaction on WIIT

The Transaction will allow WIIT Group to:

- further strengthen its presence in Germany, with an important contribution in terms of profitability, strategic assets and expertise;
- develop high value-added cloud activities in the German market, in particular on PAAS;
- leverage significant cost synergies, estimated to be around Euro 1 million per year over the next 24 months.

* * *

Pedersoli Studio Legale and GSK Stockmann assisted WIIT and myLoc as legal advisors in the Transaction; PwC acted as tax and accounting advisor. WIIT was also supported by AHK Italien (the Italian-German Chamber of Commerce) in identifying LANSOL as a possible target.

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This press release contains forecasts and estimates that reflect the current views of the Group's management regarding future events. Forecasts and estimates are typically identified by expressions such as "it is possible," "it should be," "it is forecast," "it is expected," "it is estimated," "it is believed," "it is intended," "it is planned," "objective" or by the negative use of these expressions or other variations of these expressions or by the use of comparable terminology. These forecasts and estimates include, but are not limited to, all information other than factual information, including, without limitation, that relating to the Group's future financial position and operating results, strategy, plans, objectives and future developments in the markets in which the Group operates or intends to operate. As a result of such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking information as a prediction of actual results. The Group's ability to achieve its expected results depends on many factors beyond management's control. Actual results may differ significantly from (and be more negative than) those predicted or implied by the forecast data. These forecasts and estimates involve risks and uncertainties that could have a material impact on expected results and are based on basic assumptions. The forecasts and estimates made therein are based on information available to the Group as of today. The Group does not undertake any obligation to publicly update and revise forecasts and estimates as a result of the availability of new information, future events or otherwise, subject to compliance with applicable laws.

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WIIT S.p.A.

WIIT S.p.A., a company listed on the Euronext Star Milan ("STAR") segment, is a leader in the Cloud Computing market. The company has a pan-European footprint and 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 15 of its own Data Centres – 3 in Italy, 2 of which are Tier IV-certified by the Uptime Institute, and 12 in Germany – and has 6 SAP certifications at the highest specialisation levels. Its end-to-end approach enables the company to provide its partner companies with customised, high value-added services with the highest security and quality standards for the management of critical applications and business continuity, while guaranteeing maximum reliability in the management of the main international application platforms (SAP, Oracle and Microsoft). (www.wiit.cloud)

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