

ESPRINET CONSOLIDATES ITS POSITION IN CYBERSECURITY WITH THE ACQUISITION OF THE SPANISH DISTRIBUTOR LIDERA

This operation follows the strategic lines of the business plan and further strengthens the Solutions department, which now represents 42% of the Group's overall profitability

Vimercate (Monza Brianza), 20 March 2023 - ESPRINET (PRT: IM), a leading Group in Southern Europe, in advisory services, sale and rental of technological products and cybersecurity, announces that it has entered into a binding agreement today for the purchase, through its Spanish subsidiary V-Valley Advanced Solutions España SL, of 100% of the share capital of Lidera Network S.L..

Lidera Network S.L. is a company governed by Spanish law, with a branch in Portugal, active since 1999 in the distribution of software solutions in the Cybersecurity field which takes advantage of the skills of the two owners and 38 professionals.

*"The market of Cybersecurity solutions and services, already in strong expansion due to the increasingly ground-breaking and imperative use of data for the spread of remote working and the consequent need to increase the protection network, recorded a further acceleration because of the invasion of Ukraine by Russia. In the future, we will see an increase in investments to reduce exposure to the many threats, and in order to assist vendors and customers on this path which has become central in the company strategies, Esprinet, in its role as value-added tech enabler, is consolidating its position in the Cybersecurity market in Southern Europe with the acquisition of Lidera. With this operation, which follows the recent Bludis transaction in Italy, the specialised skills of Lidera professionals will strengthen the international team of V-Valley, responsible for development of the Solutions business in the Esprinet Group, presenting itself as a centre of excellence in the Cybersecurity area", commented **Alessandro Cattani, Chief Executive Officer of the Esprinet Group.***

Based on the preliminary figures provided, in 2022 the company achieved sales of Euro 23.0 million (Euro 22.1 million in 2021) with an EBITDA of Euro 0.9 million (Euro 0.8 million in 2021). Net equity as at 31 December 2022 amounted to Euro 5.1 million, with a net debt position of Euro 0.4 million (Euro 4.5 million and Euro 2.0 million, respectively, as at 31 December 2021).

The acquisition of the share capital of Lidera Network S.L. will take place at an estimated value of Euro 5.6 million (the "Provisional Price"), as it is based on a provisional balance sheet and subject to adjustment mechanisms mainly linked to the calculation of the effective net equity at the reference date, which will be determined upon termination of the conditions precedent, and the credit position of the company to be verified at pre-established dates up until one year from the date of the transaction.

These adjustment items, as well as the usual guarantees provided for these types of transactions, will be covered by a portion of the Provisional Price paid by V-Valley Advanced Solutions España S.L. to an escrow account to be released gradually upon the occurrence of agreed events or if certain events no longer apply.

At the closing date, expected by the end of April subject to obtaining authorisation from the Spanish Anti-Trust Authority, the price will be paid by V-Valley Advanced Solutions España S.L. using its own available resources or in any case made available by the parent companies without recourse to financing from third parties.

Lidera Network S.L., within the Esprinet Group, will be maintained as a separate legal entity. To guarantee an orderly transition envisaging future synergies that increase the value of the transaction, the governance requires that the previous shareholders, Mr. José Carlos Jimeno Diez and Mr. José Manuel Albiñana remain in office on the Board of Directors of the Company for a year, with the same functions, i.e. commercial and financial respectively.

ESPRINET has been supported by Ethica Group in its role of financial advisor, by Gomez-Acebo & Pombo Abogados S.L.P. as legal advisors, by PricewaterhouseCoopers Tax & Legal S.L. as tax advisors and by EY Advisory for the financial due diligence.

The counterparties were assisted by Norgestion S.A. for legal, financial and tax aspects.

Esprinet is an enabler of the technological ecosystem, promoting tech democracy with a strong vocation for environmental and social sustainability. With a comprehensive offering of advisory services, IT security, services and products for sale or rental through an extensive network of professional resellers, Esprinet is the leading Group in Southern Europe (Italy, Spain and Portugal), the fourth in Europe and in the top ten at the global level. Boasting more than 1,800 employees and € 4.7 billion in turnover in 2022, Esprinet (PRT:IM – ISIN IT0003850929) is listed on Borsa Italiana, the Italian stock exchange.

Press release available on www.esprinet.com and on www.emarketstorage.com

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