

ESPRINET: EXECUTION OF CLOSING FOR THE ACQUISITION OF GTI, THE DISTRIBUTOR OF SOFTWARE AND "CLOUD" SOLUTIONS LEADER IN SPAIN

Vimercate (Monza Brianza), October 1st 2020 – ESPRINET (PRT: IM), in accordance with the previous communication as of June 19th, announces that today acquired 100% of the share capital of *GTI Software y Networking S.A.*, the main distributor in Spain of software and cloud solutions to Value-Added Reseller and System Integrator.

The execution of the agreement was subject to the usual conditions applied to similar transactions, including the obtaining of the authorization for the acquisition by the Antitrust of Spain and Morocco. The agreed upon price, equal to 33.8 million euro, was paid in full today in cash.

The transaction is consistent with the Esprinet Group's strategy of consolidating its leadership in Southern Europe, strengthening its position in particular in the Advanced Solutions segment, and becoming a reference player in the Software as a Service ("SaaS") and Infrastructure as a Service ("IaaS"), with the aim of facilitating the progressive adoption of a "pay-as-you-go" technological sales model compared to the traditional "transactional" method.

Esprinet (PRT:IM – ISIN IT0003850929), with around 1,300 employees and Euro 4 billion in turnover in 2019, is the leading company in Southern Europe (Italy, Spain and Portugal) in the distribution of Information Technology and Consumer Electronics to IT resellers, VARs, System Integrators, specialized stores, retailers and ecommerce portals, as well as the fourth largest distributor in Europe and in the top 10 at global level. The Group Vision is to make life easier for people and organizations by widening and simplifying technology's distribution and fruition. *Enabling your tech experience* is the payoff that summarizes the company's evolution into a genuine technology services hub, becoming a real enabler of the use of technology.

The Group supplies roughly 130,000 products (PCs, printers, accessories, software, cloud, datacenters & cybersecurity, smartphones, audio-video, TV, gaming, white goods, electric mobility) of more than 650 manufacturers to 31,000 business and consumer resellers through multiple sales models, both self-service (best-in-class e-commerce platform and Cash & Carry stores) and assisted (tele-sales and system engineers in the field).

In addition to providing traditional wholesale sales services (bulk breaking and credit), Esprinet plays the role of a real simplifier of the use of technology. The Group provides, for example, a turnkey e-commerce platform to hundreds of resellers, in-shop management for thousands of retail sales points, specialized payment and financing solutions for the resellers community, by also offering the generation of demand by end users and big data analysis to the main technology manufacturers and resellers which outsource marketing activities increasingly more frequently.

Cloud services, collaboration software, video-conference systems, advanced IT infrastructures and specialized consumer electronics solutions such as connected household appliances or gaming platforms are the new areas of value added growth which fuel further increase in sales for the sector, while logistics and financial services, as well as the "consumption-based" sales model, offer future opportunities for margin growth.

The widespread use of technology and the need for quicker and simpler methods to make technologies increasingly more connected and diversified for people and companies, pave the way for further improvements of the technological distribution industry scenarios.

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

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