



PRESS RELEASE

SESA MAJORITY STAKE ACQUISITION OF PV CONSULTING S.R.L., FURTHER EXPANDING ITS SAP COMPETENCIES IN THE ENTERPRISE PLATFORM AREA

Empoli (FI), July 30, 2024

Sesa (“SESA” – SES.MI), reference player in technological innovation and digital services for the business segment, has acquired through Var Group S.p.A. the 60% majority stake of PV Consulting S.r.l. (“PV Consulting”), strengthening its enterprise platform competencies to support the digital transformation of Made in Italy economic districts.

PV Consulting, company based in Rome, with revenues in the FY 2023 of Eu 1.5 million and an Ebitda margin of about 10%, operates with a team of 15 skilled human resources in consultancy and management solutions, especially on the SAP HCM (Human Capital Management) platform.

The company, established over 15 years ago, has a consolidated expertise in software solutions for the management of businesses and organisations, with a specific focus on the implementation of management systems for the administration, management and development of Human Resources.

The corporate partnership was carried out by Var BMS S.p.A., wholly owned subsidiary of Var Group and reference player in Italy in the SAP market, contributing to strengthening a competence hub with approximately Eu 65 million in revenues and 400 human resources. 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.

It is planned to involve operationally and on a long-term basis, through equity commitment mechanisms, the founders and key people of PV Consulting, Luca Quadarella, Gianluca Lisi, Stefano Proietti, and Andrea Maria Valtorta, with targets of industrial integration in Var BMS, development of digital skills, and enhancement of human capital.

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

“We confirm our innovation-oriented approach, aware that people with their expertise are the driving force of the organisational and cultural transformation of companies. Var Group, as a strategic partner, aims to lead companies in the adoption of innovative technologies, platforms and functional models in line with market and business evolution. We welcome the PV Consulting team to enrich our SAP skills in the Enterprise Platform area”, stated **Francesca Moriani, CEO of Var Group** and **Fabio Falaschi Var BMS Managing Partner**.

“We are glad to join the Var Group organisation and the Sesa Group, in order to boost the growth of competences and contribute with our know-how to improve the offer of application consulting on SAP platform, strengthening the ability to support Italian companies. PV Consulting is a team of professionals that has always worked to bring the best digital technologies to serve businesses and the people who are part of them”, stated **Luca Quadarella, Gianluca Lisi, Stefano Proietti and Andrea Maria Valtorta, Managing Partners of PV Consulting**.

“We continue our path of developing resources in the consulting and technology platforms sector for the enterprise segment, through bolt-on industrial M&A with objectives of extending our operational scope and generating sustainable and long-term value 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, Spain, Romania and China, that represents the reference player in Italy in technological innovation, consultancy and Vertical Applications for the business segment, with consolidated revenues of Euro 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, transformation and innovation towards sustainability of Enterprises and Organizations, through four main business Sectors:

- *VAS (Value Added Solutions) with revenues of Eu 2,388 million (+6.8% vs Eu 2,236 million as of April 30, 2023) and 751 Human Resources as of April 30, 2024 (+15% vs 655 Human Resources as of April 30, 2023);*
- *SSI (Software and System Integration) with revenues of Eu 823 million (+17.2% vs Eu 703 million as of April 30, 2023) and 3,852 Human Resources as of April 30, 2024 (+15% vs 3,350 Human Resources as of April 30, 2023);*
- *Business Services with revenues of Eu 114 million (+35.2% vs Eu 84 million as of April 30, 2023) and 721 Human Resources as of April 30, 2024 (+26% vs 570 Human Resources as of April 30, 2023);*
- *Corporate with revenues of Eu 46 million (vs Eu 20 million as of April 30, 2023) 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.

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