



PRESS RELEASE

**SESA GROUP ACQUIRES THE MAJORITY STAKE OF GREENSUN,
REFERENCE PLAYER IN TECHNOLOGY FOR SAVING
AND RENEWABLE ENERGY, WITH ANNUAL REVENUES
OF ABOUT EU 130 MILLION AND 50 PEOPLE**

**THE MERGER BETWEEN GREENSUN AND PM SERVICE,
SESA GROUP SUBSIDIARY, IS PLANNED TO CREATE A MARKET LEADER
IN THE DIGITAL GREEN AND SUSTAINABILITY,
WITH EXPECTED ANNUAL REVENUES OF ABOUT EU 310 MILLION
AND ADDITIONAL GROWTH EXPECTATIONS**

**THE BUSINESS COMBINATION CONSIDERS THE PROGRESSIVE CONVERGENCE
OF GLOBAL ICT SOLUTIONS WITH TECHNOLOGIES FOR
ENERGY SAVING AND THE GREEN TRANSITION**

Empoli (FI), October 30, 2024

Sesa (“SESA” – SES.MI), reference player in Digital Technology, System Integration and Business Application for the business segment, with about Eu 3.2 billion consolidated revenues and 5,700 employees as of April 30, 2024, has signed a binding agreement, through its subsidiary PM Service S.p.A. (“PM Service”), to acquire 66% of the share capital of Greensun S.r.l. (“Greensun”), strengthening its skills in technologies for energy efficiency.

The corporate acquisition is the first step of the integration between PM Service and Greensun; thereafter is planned the equity swap of the residual 34% stake held by the founders of Greensun in the PM Service share capital and, after that, the merger of Greensun into PM Service, by creating an Italian market leader with expected annual revenues of about Eu 310 million and additional growth expectations in the European markets, establishing the basis for further and autonomous value creation in the medium-long term.

Following the business combination, Sesa, through the wholly owned subsidiary Computer Gross, will maintain a stake of about 70% in the company resulting from the merger between PM Service and Greensun. The execution is subject to the authorization by the National Antitrust Authority AGCM of the market concentration.

Greensun, with a team of about 50 people based in Reggio Emilia, offers technology and specialized assistance services for energy saving with expected consolidated annual revenues of approximately Eu 130 million in the Fiscal Year as of December 31, 2025, an Ebitda margin of about 5% and a Net Financial Position at closing time active (net liquidity) for about Eu 9 million.

The acquisition has been closed on evaluation criteria in line with those usually adopted by Sesa Group (with an Enterprise Value based on a 4.75x Ebitda multiplier of the target company) with the operative involvement of the Managing Partners and Founders of Greensun, that after the share swap will remain involved for a multi-year period in the capital of the company resulting from the business combination, sharing targets of sustainable growth of skills and specializations at European level.

The business partnership with Greensun integrates the wider Sesa Group strategy of investing in technological innovation and environmental sustainability, started in 2021 with the acquisition, by the wholly owned subsidiary Computer Gross, of a 70% stake of PM Service, company with revenues of about



Eu 30 million in 2021 and expected revenues of about Eu 180 million in the Fiscal Year as of April 30, 2025.

The business combination between PM Service and Greensun, leading distributors in Italy of renewable energy products, creates an Italian reference player in the sector with European growth outlook, also thanks to the subsidiaries Greensun Adria - active in the Croatian and Slovenian markets - and Greensun East Europe, combining the ten-year experience and technological skills of the companies, offering innovative solutions for saving and renewable energy.

The expected stabilisation of the market is driven by the transition to a low-emission economy and supported by European and global policies supporting decarbonisation. The expected demand for sustainable energy solutions is also driven by the progressive decrease in technology costs, which offers significant opportunities for growth and innovation.

The Sesa Group continues to boost its growth path, both in terms of resources and digital skills, through bolt-on industrial M&A.

“We welcome Greensun team in Computer Gross and Sesa Group organization. The business combination allows us to strengthen our Digital Green Sector, embracing all the opportunities offered by the efficiency and energy saving market, increasingly convergent with digital solutions and technologies offering”, stated **Duccio Castellacci, CEO of Computer Gross**.

“By combining the valuable strengths of our companies, we are developing the largest Italian hub offering specialized technology for the green economy, consolidating the Digital Green Sector within the Sesa Group, with the aim of enhancing our skills and seizing the opportunities of the market, expected to recover after the strong acceleration of 2021-2022 and the slowdown in 2023 and 2024”, stated **Marco Sangiorgi and Massimo Innocenti**, respectively **Chairman and Managing Partner of PM Service and Massimiliano Cocconi and Paolo Benevelli, Founders and Managing Partner of Greensun**.

“Enterprises and organizations are strongly evolving towards digital models, with a growing and decisive focus on environmental sustainability and safeguarding of natural resources. The business combination between two reference players of the market, within the Sesa Group, will develop a reference hub of excellence to support the evolution of enterprises and organizations towards sustainability, based on a consolidation and developing industrial path”, 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 Eu 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 the following business Sectors:

- SSI (Software and System Integration) with revenues of Eu 823 million and 3,852 Human Resources as of April 30, 2024;
- BS (Business Services) with revenues of Eu 114 million and 721 Human Resources as of April 30, 2024;
- VAS (Value Added Solutions) with revenues of Eu 2,143 million and 696 Human Resources as of April 30, 2024;
- DG (Digital Green) with revenues of Eu 245 million and 55 Human Resources as of April 30, 2024;
- Corporate with revenues of Eu 46 million 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.

For Media Information	For ESG and Financial Information
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