



PRESS RELEASE

INNOFOUR B.V., COMPANY OPERATING IN ELECTRONIC DESIGN AUTOMATION SOFTWARE SOLUTIONS SECTOR, JOINS SESA GROUP, THANKS TO THE BUSINESS COMBINATION WITH VAR GROUP

VAR GROUP STRENGTHENS ITS GLOBAL FOOTPRINT WITH EXPANSION IN THE BENELUX AND SCANDINAVIA

Empoli (FI), March 7, 2025

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 acquired through Var Group S.p.A. (Sesa wholly owned subsidiary) the 60% stake of InnoFour B.V. (“InnoFour”), that will be progressively integrated in the Var Industries Business Unit, strengthening skills and software solutions for engineering sector in the European market. This operation enables Var Group to expand its presence in the Benelux and Scandinavia, reinforcing its internationalization strategy to support business digitalization.

InnoFour, established in 2008 and based in Almelo (Netherlands) and operations in Stockholm, Lund (Sweden) and Stavanger (Norway), is focused on *Electronic Design Automation* (EDA) and simulation software solutions, Computer Aided Engineering (CAE) software solutions, as well as engineering services of *Computational Fluid Dynamics* (CFD) calculations and Application Lifecycle Management (ALM) software solutions, with an engineering enterprise customer set operating in electronics, aerospace & shipbuilding, defence, automotive and automation.

The company, with revenues in the Fiscal Year 2024 of about Eu 6 million, an Ebitda Margin of about 10% and a team of 15 skilled resources, is a partner of Siemens PLM Software and develops engineering software solutions on Siemens Digital Industries Software platforms. InnoFour, combining specialized *Computer-Aided Engineering* software with design and consulting services, operates with a customer set of about 250 international engineering-intensive enterprise customers based in Belgium, Netherlands, Luxemburg, Sweden, Norway, Denmark and Iceland.

Thanks to the business combination, Sesa Group expands its skills and digital solutions in engineering sector in leading European markets characterized by manufacturing companies oriented towards Digital Transformation.

InnoFour will be integrated in the Var Industries Business Unit of Var Group, established in 2017 with the acquisition of Tech Value S.p.A., and developed thanks to the following acquisitions of PBU CAD-Systeme GmbH in February 2019 and Cadlog Group S.r.l. in May 2021, with annual revenues of approximately Eu 65 million, of which 50% abroad, with about 200 skilled 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.

InnoFour Managing Partners and Founders Peter Bakker, Jaap Schuurman, Rick Stroot and Bas Hassink will continue to be operatively involved through equity commitment mechanisms, targeting sustainable business development and integration in Var Industries BU.

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



*“Thanks to the business combination with InnoFour, we are expanding our presence into new and strategic market areas, strengthening our role as a digital partner for Europe's manufacturing districts and accelerating the transformation of engineering-intensive manufacturing companies. With this operation, we reinforce our European Digital Engineering and Production hub to support industrial design, leveraging cutting-edge technologies to provide increasingly advanced solutions. Through our industrial partnership with InnoFour, we will further grow our organization to support the digitalization of manufacturing companies, reaching over 200 professionals and generating approximately Eu 65 million in revenue across key European markets in the fiscal year ending April 30, 2025”, stated **Francesca Moriani, CEO of Var Group, and Filippo D’Agata, Head of Var Industries of Var Group.***

*“We’re excited to become part of the Var Group and Sesa Group family, where we can enhance our expertise, expand our reach, and contribute to the organization’s growth. By adding capabilities like Application Lifecycle Management (ALM) and extending our presence into new territories, we aim to strengthen digital capabilities and develop innovative solutions that support engineering-driven enterprises across key European and international markets”, stated **Peter Bakker, Jaap Schuurman, Rick Stroot and Bas Hassink, Founders and Managing Partners of InnoFour.***

*“We continue our investment path in technology innovation and skills strengthening our specializations in the Electronic Design Automation software solutions sector and further enriching our offering of skills and software solutions for the engineering sector, expanding our customer base and human capital. The business combination is part of our Group’s industrial transformation path, increasingly oriented towards consultancy, digital platform, and technology innovation across the main drivers of evolution as processes digitalization, AI, Cybersecurity, pursuing sustainable and long-term value generation 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 and Spain 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, 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.



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