



Press release

's-Hertogenbosch, 11 March 2010

Ctac acquires SAP Business One supplier Meridian IT

ICT services provider Ctac has acquired a majority stake in Meridian IT, a SAP Business One SMB supplier. The acquisition is in line with Ctac's strategy to increase the scale of its SAP Business One activities. With this acquisition, Ctac strengthens its position in the market for SAP-based SMB solutions.

Meridian IT in Leeuwarden was founded in 2008. The company advises SMB companies on SAP Business One deployments and supplies and implements the software.

Ctac's acquisition is based on nominal value. The company gets a sixty percent stake in Meridian. This stake will gradually increase to one hundred percent in the coming years. The purchase price of the additional stake depends on future results of the company. Ctac aims at realizing a turnover of 800.000 Euros in the first year after the acquisition and to end the year profitably.

SAP has a separate partnership model for SAP Business One and SAP Business All-in-One. The company addresses the SMB market through a number of qualified partners. The larger partners, including Ctac, work with 'sub resellers' that sell directly to SMB companies. SAP calls this the Extended Business Model (EBM). By acquiring Meridian IT, Ctac also extends the number of EBM partners from two to eight. In addition, the transfer of customers and partners of Channel Concepts to Meridian IT has been finalized, enhancing the SAP Business One distribution channel in the Netherlands. At the end of 2009, SAP announced it would not continue its distribution contract with Channel Concepts.

"By acquiring Meridian IT, Ctac extends its scale as far as SAP Business One is concerned", said Peter Geelen, SMB Director at Ctac. "We are now able to let more SMB companies experience the advantages of SAP software. In addition, our SMB customers profit from Meridian IT's in-depth knowledge and expertise in this field."

Customers of Meridian IT will also profit from other Ctac services, including ERP, infrastructure, systems management and hosting.

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About Ctac

Ctac is an ICT services provider specializing in ERP solutions. Activities include implementation, integration and management of among other things SAP and Microsoft systems and related activities such as system upgrades and system optimizations. The company is a SAP Gold Partner and Microsoft Gold Partner in the Netherlands and Belgium. Furthermore, Ctac is the largest SAP reseller for medium-sized enterprises in the Netherlands. Ctac's clients include approximately 600 organizations, of each size and in several sectors. Ctac employed a staff of 488 in September 2009. Ctac is active in the Netherlands, Belgium, Germany and France with its corporate headquarters based in 's-Hertogenbosch (the Netherlands). Ctac is listed on Euronext Amsterdam (ticker: CTAC). For more information, please visit: www.ctac.nl.

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