

P R E S S R E L E A S E

Judgment District Court of Amsterdam

's-Hertogenbosch (the Netherlands), 18 October 2019 - Business & Cloud Integrator Ctac N.V. (Ctac) (Euronext Amsterdam: CTAC) today received the judgment of the District Court of Amsterdam of 16 October 2019 concerning a legal dispute between Ctac and a customer about the settlement of a contract signed in July 2016.

The Amsterdam District Court ruled that the client was entitled to dissolve the contract. As a consequence, Ctac has been ordered to pay a total amount of EUR 2,369,718.03, consisting of EUR 1,250,000 in damages and compensation for litigation costs and an earlier cancellation fee. Considering VAT and the amount that has already been deposited in Escrow, the ruling leads to an outgoing cash flow of EUR 1,576,000 and a corresponding impact on the result of Ctac of EUR 1,254,000.

Ctac is studying the decision of the court and is considering whether to take any subsequent steps, including a possible appeal. Furthermore, the options to recover the damage from third parties involved are being investigated.

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About Ctac

As a Business & Cloud Integrator, Ctac helps its clients realise their ambitions. Ctac creates the required business value through constant innovation. Ctac offers a broad portfolio of solutions, including SAP and Microsoft 'on any cloud' solutions, and provides services in the fields of consultancy, managed services, projects, learning and secondment. In addition, Ctac has a number of its own products, including the XV Retail Suite, which consists of an omnichannel-driven Point-of-Sale & Loyalty platform, and Fit4Woco, an ERP solution for the Dutch housing corporation market. In 2019, Ctac had been in business for 27 years and over the years has built up extensive experience and material know-how in the retail, wholesale, manufacturing and real estate sectors.

The organisation has a balanced workforce in terms of age, expertise and experience. Ctac sees working together to realise common goals as a high priority. Ctac is listed on the Euronext Amsterdam stock exchange (ticker: CTAC) and its head office is located in 's-Hertogenbosch, the Netherlands. At end-June 2019, Ctac had 406 employees. Ctac is also active in Belgium and France. You will find more information at: www.ctac.nl.

For more information:

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Financial calendar:

31 October 2019	: Publication press release on third quarter of 2019
6 March 2020	: Publication annual results 2019
30 April 2020	: Publication press release on first quarter 2020
13 May 2020	: General Meeting of Shareholders

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