

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

Ctac acquires strategic majority stake in Oliver IT

's-Hertogenbosch (The Netherlands), 3 March 2020 – Business & Cloud Integrator Ctac N.V. (Euronext Amsterdam: CTAC) has signed a letter of intent with a view to the acquisition of 75% of the shares in Oliver IT B.V. (Oliver), a specialist in integration and software development.

Oliver is based in 's-Hertogenbosch and was founded in 2009. The ambitious team currently comprises around 40 employees. The company works according to the motto Redefining Simplicity and is market leader in integration, web & mobile solutions.

Henny Hilgerdenaar, Ctac CEO: "Following the acquisition of Purple Square Management Partners – this acquisition is the next step in the realisation of our equity story. Onboarding Oliver's knowhow, expertise and track record is a boost for Ctac as it expands our portfolio and our competences in integration, web and mobile solutions."

"Oliver's annual revenue is around EUR 6 million and will contribute to the growth of our consultancy activities from the financial year 2020. The acquisition will also contribute to Ctac's EBITDA and earnings per share", says **Pieter-Paul Saasen, Ctac CFO**.

Gerben Moerland, co-founder van Oliver: "The use of and migration to Cloud solutions is a major trend in the market, which requires the right integration and app and mobile expertise. Cooperation and scale will be vital if Oliver is to achieve its full potential in this market. For us, Ctac is the logical strategic partner."

"Thanks to this strategic move, we can both seize new opportunities and together continue to develop our own propositions, and offer our clients more added value", says **Martien Merks** (Oliver co-shareholder).

Gerben Moerland and Martien Merks will continue to work at the company and will continue to hold a minority stake in Oliver, which safeguards their engagement. Ctac will settle the majority of the acquisition in cash. In addition, the two companies have reached agreement on the acquisition of the remaining minority stake in three years' time. The acquisition of the 75% stake is expected to be completed in mid-April. Oliver will continue to operate as an independent part of Ctac.

The acquisition of the majority stake in Oliver is a seamless fit with Ctac's business model and strategy; Ctac wants to offer its clients added value in their digital transformation journey, among other things by offering them the right IT solutions.

Ctac's strategy is focused on building leading positions in the domains: IT modernisation, Connected Intelligence, Transformation & Change management, Security & Trust and Business Transformation.

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. In 2020, Ctac had been in business for 28 years and over the years has built up extensive experience and material know-how in the retail, wholesale, manufacturing and real estate sectors. In 2018, Ctac recorded 83 million euro in revenue.

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-September 2019, Ctac had 395 employees. You will find more information at: www.ctac.nl.

Ctac publishes its annual results 2019 on 6 March 2020.

For more information

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Financial calendar

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

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Disclaimer

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