



Press release 23 October 2020

Proact acquires Cetus Solutions Ltd. to expand portfolio and presence in United Kingdom

Proact's acquisition in the United Kingdom of the cloud and workspace specialist Cetus Solutions Ltd. enhances Proact's market presence and adds further expertise for delivering cloud solutions and modern workspace services.

Acquisitions are a key part of Proact's growth strategy with the ambition to broaden the portfolio of offerings and expand the presence in key markets. The acquisition of Cetus is expected to contribute to Proact's revenue growth and improved EBITA margins, in alignment with the strategy and financial targets.

Founded in 2001, Cetus is a privately held company and will enhance Proact's presence and ability to serve the medium and enterprise markets in the United Kingdom. With the combined value proposition and employees of both companies, Proact can provide a more complete offering to both existing and new customers.

Jonas Hasselberg, CEO and President of Proact IT Group AB comments:

"We are very excited to welcome Cetus into Proact. We share much of the same cultural values and the same fundamental views of making IT simple in order to help our customers store, connect, protect and drive value through data. We have the same passion for customers and the same ambition to provide great services and products to the market, which makes the combination of Cetus and Proact an excellent fit."

Mike English, CEO and founder of Cetus comments:

Joining Proact is an exciting opportunity which enhances our presence in the UK as a leading cloud and workspace specialist. The combined energy of Proact and Cetus will be a formidable force in the UK Marketplace, delivering complimentary services and strengthening the quality of our customer commitment. Our combined innovative spirit and experience will be the key ingredients to drive growth and customer satisfaction. I am proud and excited that Cetus now have become part of the Proact family.

The purchase price is GBP 7.7 million, on a cash free and debt free basis, corresponding to an EBITA multiple of 8. The transaction is well aligned with the communicated growth targets and is expected to increase Proact's total yearly revenue by approximately GBP 13 million. Cetus and its employees will become an integral part of Proact IT UK Ltd.

For further information, please contact:

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About Proact

Proact is Europe's leading independent data centre and cloud services provider. By delivering flexible, accessible and secure IT solutions and services, we help companies and authorities reduce risk and costs, whilst increasing agility, productivity and efficiency. We've completed over 5,000 successful projects around the world, have more than 3,500 customers and currently manage in excess of 100 petabytes of information in the cloud. We employ over 1,000 people in 15 countries across Europe and North America. Founded in 1994, our parent company, Proact IT Group AB (publ), listed on Nasdaq Stockholm in 1999 (under the symbol PACT). For further information about Proact's activities please visit us at www.proact.eu

About Cetus

Cetus Solutions have been designing, implementing and supporting secure, scalable IT infrastructure solutions throughout the UK for over 19 years. Working with customers in the Private and Public Sector marketplace to deliver solutions which drive real business benefit, enhanced productivity and competitive advantage, Cetus work to make sure we fundamentally understand your business goals.

Cetus are a team of highly accredited and award-winning technical specialists and whilst industry leaders in our market, The 'IT solutions' are simply the tools we use to ensure we achieve your desired business outcomes. We recognise that no two customers are the same, private sector public sector, all have similar yet very different business objectives. Our solutions are designed and implemented specifically around your organisation, built to address your specific business challenges and, optimise the value of IT across your organisation. Cetus inspire you to think about IT differently, focusing on your desired outcome, and not just the technology.

This disclosure contains information that Proact IT Group AB is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 23 October 2020 at 08:00 (CET).