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Proact acquires Conoa and strengthens its offering for next-generation infrastructure solutions

Proact acquires the Swedish IT company Conoa AB, a specialist in next-generation IT infrastructure that enables modern application development for its customers. The acquisition strengthens Proact's portfolio, expertise and services in hybrid cloud and data center solutions in the Swedish and European markets.

Acquisitions are an important part of Proact's growth strategy with the ambition to broaden the offering and expand its presence in the company's key markets. The pace of innovation among the company's customers drives a clear demand for new types of IT infrastructure solutions that simplify and streamline the development of so-called cloud native applications. Through the acquisition of Conoa, Proact strengthens its offering and expertise in modern platforms such as Kubernetes and container technologies.

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

“Conoa, like Proact, has a strong focus on helping our customers creating business value and growth for its customers through smart IT solutions. Our new colleagues from Conoa come with competence and expertise that allows us to continue to broaden our portfolio and position as a specialist in next-generation IT solutions. The acquisition will also enable a faster development of new types of own cloud services for our customers. With these opportunities, we are therefore very happy to welcome the Conoa team to Proact.”

Thomas Ljungfeldt, CEO and one of the founders of Conoa AB comments:

“I see the merger with Proact as a natural step to be able to meet a growing need among our customers. Proact's strong expertise in infrastructure and cloud services complements Conoa's offering and we already work with several large customers in the Swedish market. The combination of Conoa's and Proact's employees will be incredibly interesting as we together get completely new opportunities to both develop as specialists and to broaden our services and geographic presence.”

Conoa, founded in 2012, has thanks to its strong growth been awarded the Gazell business award for five consecutive years (2016-2020) by Dagens industri and to Super company by Veckans Affärer.

The purchase price amounts to SEK 105 million on a cash-free and debt-free basis, which corresponds to 10.5 times EBITA. The transaction is expected to contribute approximately SEK 80 million in increased annual sales for Proact. Conoa and its employees will be an important part of Proact's Swedish operations.

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PROACT

About Proact

Proact is Europe's leading specialist in data and information management with focus on cloud services and data centre solutions. We help our customers to store, connect, protect, secure and drive value through their data whilst increasing agility, productivity and efficiency. We've completed thousands of successful projects around the world, have more than 4,000 customers and currently manage hundreds of 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), was 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 Conoa

Conoa helps businesses modernise IT infrastructure focusing on Kubernetes, Cloud Native, Container Technology, Hybrid Cloud, IaC, CI/CD, automation and DevOps. As both a Kubernetes Certified Service Provider (KCSP) and Kubernetes Training Partner (KTP), our experts bring organisations from zero knowledge to production-ready environments quickly. www.conoa.se/en

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 12 April 2021, at 08:30.