



Press release 5th of March 2013

Proact IT Group AB sells subsidiary of Proact IT UK Ltd.

Proact has sold its holding in Exquip Network Services Ltd (“Exquip”). Exquip operated as a subsidiary of the UK arm of Proact under the trading name of Olympic Support, a third-party hardware maintenance provider of mission critical enterprise hardware technology. The acquirer was Systems Maintenance Services Inc. (“SMS”), a portfolio company of the US-based private equity firm Thomas H. Lee Partners.

SMS, founded in 1981 and headquartered in Charlotte, NC is a global leader of enterprise IT asset maintenance and lifecycle services.

Exquip has been a part of Proact IT UK (formerly B2net) since 2005, with turnover of approximately £4M GBP and 25 employees. The financial implications for Proact will be a contribution of cash of 1.0 MGBP and a positive impact upon the operating profit in Q1.

“When Proact purchased B2net in 2011 we decided that the Exquip service offerings were outside of our core business model and began seeking a strategic suitor. I am pleased that we found a buyer whose business model and delivery organization will be complimented by the integration of Exquip and all of its employees” says Martin Ödman, CEO and President for Proact IT Group.

“With the sale of Exquip we can focus on our core business and direct our management resources towards Proact’s focus areas” says Jason Clark, CEO for Proact IT UK.

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About Proact

Proact is Europe's leading independent storage integrator and cloud services enabler. Delivering business agility since 1994 Proact help organisations across the globe reduce risk, reduce cost and most importantly deliver flexible, available and highly secure IT services.

Proact's solutions cover all aspects of data storage, virtualisation, networking and security - with over 3,500 projects successfully delivered and 10PB of data under management in the Proact Enterprise Cloud.

The Proact Group has more than 650 employees and conducts business in Belgium, the Czech Republic, Denmark, Estonia, Finland, Latvia, Lithuania, the Netherlands, Norway, Slovakia, Spain, Sweden and the United Kingdom. Proact was founded in 1994 and its parent company, Proact IT Group AB (publ) has been listed on Nasdaq OMX Stockholm since 1999 under the symbol PACT.

Additional information about Proact is available at www.proact.eu