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## BE ACQUIRES 66.67% OF “TARGIT GMBH”, A SPECIALISED PROVIDER OF IT CONSULTING SERVICES IN GERMANY AND AUSTRIA

### OUR GROUP CONFIRMS STRATEGY TO CONSOLIDATE PRESENCE IN EUROPE, AS ENVISAGED IN THE GROUP BUSINESS PLAN

Rome, March 11th 2014

Be Think Solve Execute (Be), a company operating in the ICT Consulting sector, has acquired 66.67% of the share capital of German company “targit GmbH”. With this deal, Be confirms its strategy to consolidate presence across the European market.

“targit GmbH” is a leading provider of IT consulting services to Financial Institutions in Germany. With operations in Munich, Frankfurt, Vienna and Zurich, the company is specialised in providing business and IT consulting to the Capital Markets sector. Client list includes leading financial players in Germany and Austria, such as Baader Bank, BayernLB, Boerse Stuttgart, Bremer Landesbank, DZ BANK, Erste Group Bank, HSH Nordbank, UnicreditGroup-HypoVereinsbank, ING-DiBa, Landesbank Baden-Württemberg, Postbank, WGZ BANK.

“targit GmbH” registered revenues for 11.2 m/€ in 2013, with an EBT 381.000 €. The company reported a positive cash position for 2.4 m/€ at the closing date. These data have been reported after a dedicated due diligence and will be part of the accounts to be approved by targit shortly.

The consideration for the 66.66% share purchase has been set at 3.0m €. This price will be paid in cash in two tranches (1.6m € paid at closing and 1.4m € to be paid in December 2014). Be has financed the deal through a loan from a primary Italian bank, backed by a guarantee from SACE.

Two of the three previous shareholders of targit GmbH will leave the management team of targit GmbH, while Mr Rüdiger Borsutzki, currently the CEO, will commit to continue to lead the business until at least 2021. The parties will have a put/call option for Be to acquire the remaining 33.33% in 2019.

*“We are greatly satisfied for this deal – said Be CEO **Stefano Achermann** – as Be and targit GmbH share the same business culture in terms of attention to client needs and passion for excellence. The acquisition of targit GmbH is a very important part of our strategy to consolidate our presence in the European market and in particular in the German-speaking countries. As we started working with our colleagues of targit GmbH in the last weeks, we have immediately realised that there are significant market opportunities in these markets to sell our services to large financial players who operate cross-country”.*

*“We’re excited and honored to partner with Be – declared **Rüdiger Borsutzki**, targit GmbH CEO. The acquisition supports Be and targit’s shared mission to bring our capabilities to the financial markets sector by delivering specialized services efficiently and precisely. We see numerous interesting business opportunities with attractive clients and together, we will become a leading supplier of IT & Consulting solutions and products. The acquisition will benefit both sides: whereas targit can contribute its extensive know-how in the field of investment banking to the Italian and CEE market, Be has proven expertise in the*

*general banking sector. The combination will help accelerate growth and raise our market share across Europe with existing and new clients.*

*Il presente comunicato è disponibile sul sito internet della Società [www.be-tse.it](http://www.be-tse.it).*

Il Gruppo Be, partecipato da Tamburi Investment Partners, dall'Ing. Rocco Sabelli e da IMI Investimenti (Gruppo Intesa Sanpaolo), è tra i principali player italiani nel settore dell'IT Consulting. La società, quotata sul mercato MTA di Borsa Italiana, fornisce servizi di Business Consulting, Information Technology Services, Process & Document Management, Engineering. Grazie alla combinazione di competenze specialistiche, avanzate tecnologie proprietarie ed esperienza consolidata, il Gruppo supporta primarie istituzioni finanziarie, assicurative e industriali italiane nella creazione di valore e nella crescita del business. Con oltre 800 dipendenti e sedi in Italia, Regno Unito, Germania, Austria, Polonia ed Ucraina, il Gruppo ha realizzato nel 2012 un valore della produzione pari a 80 milioni di euro.

### Contatti

#### **IR TOP**

#### **Investor Relations & Financial Communication**

Floriana Vitale - Luca Macario

Tel. +39 02 45.47.38.84/3

[ir@irtop.com](mailto:ir@irtop.com)

#### **Be S.p.A.**

#### **Investor Relations**

Nicolas Mottini

Tel. +39 06 54.24.86.01

[n.mottini@be-tse.it](mailto:n.mottini@be-tse.it)