



## **“Be” acquires LOC Consulting Ltd UK specialist management consultancy in Financial Services and E\*Government**

**Rome, February 18<sup>th</sup> 2016**

Be Group has further extended its growth in the UK by acquiring 100% share capital of LOC Consulting Ltd. The company, located in London, reported an estimated turnover of 6,7 million GBP, an EBITDA of 0,7 million GBP and a free cash of 2,3 million GBP in 2015. LOC Consulting is a specialist management consultancy that works in the consumer, public and financial services sectors.

*This acquisition – says Stefano Achermann, Be Group CEO – allows us to strengthen our positioning in the UK market considering that LOC supports key clients such as Travelex, Royal Mail, Post Office and Credit Suisse. LOC also contributes to the UK’s “eGov Framework” and public sector digitisation programme, one of the most important projects in this field in Europe. As anticipated a few months ago, Germany and the UK are crucial for Be’s expansion strategy: the recent deals represent a step forward in this journey. They help to enhance our workforce with excellent professionals but also allow us to be protagonists in the transformation programmes of the most important European institutions.*

The purchase price for 100% share capital was set at 3,95 million GBP including the free cash and the deal is not subject to any suspension rule. The acquisition of LOC Consulting has been finalised through iBe TSE Ltd, the subsidiary of Be Group in the UK.

*This press release is available on the Company website, [www.be-tse.it](http://www.be-tse.it)*

The Be Group is listed in the STAR segment of Borsa Italiana and is one of the leading Italian players in the IT Consulting sector. The company provides Business Consulting, Information Technology and Process & Document Management services. A combination of specialist skills, advanced proprietary technologies and a wealth of experience enable the Group to work with leading financial and insurance institutions and Italian industry to create value and boost business growth. With around 1,000 employees and branches in Italy, United Kingdom, Germany, Austria, Switzerland, Romania, Poland and the Ukraine, in 2014, the Group recorded a value of production of Euro 98.5 million.

### **Contacts**

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