

Be



Milan, February 14th 2017

Be acquires 60% of FIMAS GmbH, a Frankfurt-based niche consulting firm

Be Group Think, Solve, Execute S.p.A. reinforces its service portfolio to the banking industry and its presence in the DACH region with a new acquisition in Germany. Be has acquired 60% share capital of FIMAS GmbH, a niche consulting boutique based in Frankfurt-Am-Main.

- FIMAS is specialised in providing consulting and IT services to banks, asset managers, stock exchange, CSDs, clearing houses and depository banks around the topics of trading, clearing and settlement of derivatives and securities. The Company recorded annual revenue for Eur 3.43 million in 2016 with an EBIT in the region of Eur 0.5 million. Current clients include Deutsche Boerse, Deutsche Bank, CommerzBank and others. The Company was created by Mr. Karsten Sommer, with a consolidated background in the “big-five” and a strong experience in stock exchange operations.
- The acquisition of FIMAS has been finalised through “targit GmbH”, the existing subsidiary of Be in Germany. The purchase price for 60% share capital was set at Eur 1.24 million. The agreement foresees an option to acquire the residual 40% in two further steps: 30% by May 2021 and 10% by May 2024. The deal is not subject to any suspension rule.
- With this acquisition Be Group intends to accelerate market penetration in the Frankfurt area, as well as leverage on the “vertical” specialization of FIMAS to target the segment of European stock exchanges, on the back of the upcoming regulatory changes and impacts deriving from Brexit.

- *Stefano Achermann, CEO of Be, said “While, during the past weeks, we were progressing in the negotiations of this deal the initial belief of <-making the right thing-> was going to be enforced at every single step. We have same culture, same values and same desire to create value for our industry. As you will see from the 2016 Financial Report our capabilities in capital markets area are remarkably increased. With Karsten and his team we add a full fledge professional service offering for Stock Exchanges. Our offices in London, Frankfurt and Milan give us the chance to represent our important capabilities to 3 of the major players in stock exchange industry. We are eager to welcome Fimas team in our firm”.*

STOCK DATA

Reuters Code:	BET.MI
Bloomberg Code:	BET IM

SHAREHOLDERS DATA

No. of Ord. Shares (m):	135
Total No. of shares (m):	135
Mkt Cap. 13.02.17 (Eur m):	127.9
Mkt Float (in %):	40.9
Mkt Float (Eur m):	52.3
Main shareholders:	T.I.P.

GROUP DATA (as at 30.06.2016)

Total revenues (Eur m):	66.2
EBITDA (Eur m):	8.0
EBIT (Eur m):	5.2
EBT (Eur m):	4.3
Net profit (Eur m):	2.6
Net Financial Position (Eur m):	-17

OFFICES

Headquarter: Rome
Main offices: Milan, London, Munich, Frankfurt, Vienna, Warsaw, Bucharest, Kyiv.

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- **Karsten Sommer**, CEO and founder of FIMAS GmbH, said “FIMAS has continuously grown over the last 10 years and I look forward to a period of accelerated growth. Be and FIMAS share the same view and commitment towards serving financial market participants with outstanding consulting services. We will be able to explore many more opportunities with existing and new clients. The transaction will as well open a wide range of opportunities for professional and personal growth of FIMAS consultants within and beyond the current field of activities. We look forward to a close and successful cooperation over the coming years!”.

About Be

The **Be Group** is listed in the STAR segment of Borsa Italiana and is one of the leading Italian players in the 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 more than 1,100 employees and branches in Italy, United Kingdom, Germany, Austria, Switzerland, Romania, Poland and Ukraine, in 2015 the Group recorded a value of production of Euro 115.4 million.

This press release is available on the Company’s website www.be-tse.it.

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