



SHAPING THE FUTURE
OF FINANCIAL SERVICES

Shaping the future

January 29th, 2019 // Milan

Be prepares the creation of a Leader in the Financial Industry in Bavaria. Reached 100% of share capital of R&L AG

Be Think Solve Execute S.p.A. (**Be** or the **Company**), listed on the STAR segment of the Italian Stock Exchange, completed the full acquisition of its German subsidiary R&L AG, reaching the ownership of 100% of its share capital. The transaction was finalized through Be TSE GmbH, the sub-holding of Be in the DACH Region, which already owned 58.8% of R&L AG, and is preparatory to the integration of the German subsidiaries in Bavaria in a unique specialized hub counting more than Eur 25 million revenues.

The DACH Region (Munich, Frankfurt, Vienna and Zurich) exceeded in 2018 Eur 43 million revenues (Eur 38.1 million in 2017) and is expected to keep on growing in the current year, as well as in the medium terms.

R&L AG joined Be in 2016, contributing with a strong specialization in the Financial Services market, thanks to its deep competences in the Payments sector. In 2018 R&L AG is expected to reach approx Eur 1.3 million operating margin.

The transaction anticipates the earn out plan established with Stefan and Lena Reither when entering the Company. The price paid for the acquisition of 41.16% of the share capital was set at euro 2.068 million. The price includes a stability agreement with the CEO Stefan Reither at least until the end of 2021.

STOCK DATA

Reuters Code: BET.MI
Bloomberg Code: BET IM

SHAREHOLDERS DATA

No of Ord. Shares (ml): 134.9
Total No of Shares (ml): 120.0
Mkt Cap. (Eur ml): 111.0
Mkt Float. (%): 43.7
Mkt Float. (Eur ml): 52.4
Main Shareholder: T.I.P.

GROUP DATA (as of 31.12.2017)

Total revenues (Eur ml): 129.7
EBITDA (Eur ml): 17.2
EBIT (Eur ml): 9.0
EBT (Eur ml): 7.7
Net profit (Eur ml): 5.2
Net Financial Position (Eur ml): (.5)

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Be S.p.a

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We entered the German market in mid 2014 - declares Stefano Achermann, CEO of Be – and after less than 5 years we have the Eur 50 million target in sight. A very good result which encourages us to speed up the growth, also paying attention to possible M&A dossiers in the Region. The 100% acquisition of R&L AG is a sign of respect and trust in Stefan Reither and his Management team, made of solid professionals and talented specialists, around whom we intend to develop an hub of excellence in the Payment Industry at European level.”

This press release is available on the Company's website www.be-tse.it and on the centralized storage mechanism "eMarket STORAGE" at www.emarketstorage.com.

About Be.

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, Spain, Romania, Poland and Ukraine, in 2017 the Group recorded a value of production of Euro 129.7 million.

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