

Cologno Monzese, March 16th, 2021

The Apax funds will acquire Lutech: new boost for the growth of the Italian group

COLOGNO M.SE, March 16, 2021. - Lutech announces the signing of a definitive agreement for the acquisition by funds advised by Apax (www.apax.com), a leading global private equity firm, specialized in investments in Tech, Services, Healthcare and Internet/Consumer sectors. The Apax funds follow One Equity Partners, which acquired Lutech in 2017 and partnered the group in a successful path with 15 acquisitions and a nearly tripled EBITDA in four years. The financial terms of the transaction, which are subject to applicable regulatory approvals, were not disclosed.

Founded in 2001, Lutech is one of the leading Italian suppliers of IT services and solutions, with a group that employs over 2600 professionals who drive the Digital Evolution of large customers and SMEs in the public and private sectors, in Italy and abroad, with specific skills in nine vertical sectors, including energy and utilities, fashion, financial services, healthcare, manufacturing, media, public sector, retail and telco. Lutech is able to provide a wide range of solutions including the design of the digital strategy for business technologies innovation, proprietary software products, system integration and managed services for security, network and cloud. The company is also recognized for its skills in digital customer engagement, next-gen IT infrastructure, cloud transformation, along with solutions for financial services, cyber security, IoT, Big Data and eHealth.

The Apax funds, together with Lutech's management team, aim to drive the company forward through a combination of organic and inorganic growth, focusing on expanding key value drivers such as the company's digital services offering while at the same time accelerating Lutech's M&A strategy. The Apax Tech team have a deep understanding of the IT services market, as well as specific knowledge of the Italian market through prior investment.

"I'm pleased that the Apax funds will invest in Lutech – declared **Tullio Pirovano, Lutech Group's CEO**. Over the years, Lutech has grown to become a leading player in Italy with an authentic end-to-end offering supporting the digital evolution of our customers. With the significant experience that Apax is providing us, we look forward to proceeding with our ambitious growth plans. I take this opportunity to thank all the professionals of the Lutech Group and in particular the management team for the tireless work carried out during these complicated months, which today is allowing us to embark on this new path".

WWW.LUTECH.GROUP

Lutech SpA · Società unipersonale sottoposta all'attività di direzione e coordinamento di OEP ITALY SOLUTION SRL

Sede legale Via Dante 14 - 20121 Milano · lutechspa@legalmail.it · C.S.: € 3.210.000,00 i.v. · C.F. / P.IVA: 02824320176 · REA-MI: 1666842**Direzione e sede operativa** Via Milano 150 - 20093 Cologno Monzese (MI) · 02 2542 7011 · Fax 02 2542 7090**Sede amministrativa e logistica** Via Don Locatelli 51 - 20877 Roncello (MB) · 02 2542 7011 (amministrazione) · 02 2542 7741 (logistica) · Fax 02 2542 7090



PRESS RELEASE
lutech.group

"The Apax funds have a strong investment track record in the IT Services space – added **Gabriele Cipparrone, Partner at Apax** - a market benefiting from secular growth trends. Lutech occupies a leading position in this sector in Italy and we are excited by its prospects. We look forward to working with the Lutech team to accelerate growth through organic development and acquisitions, building on the company's digital transformation skills, distinctive proprietary solutions and strong industry reputation".

As a sign of continuity, the Apax funds have confirmed full confidence in the current management team to carry out the new development plan of the Lutech Group.

Gruppo Lutech

The Lutech Group, leader in ICT services and solutions in Italy, has been pursuing a specific goal for more than twenty years: to help customers overcome the challenges of an evolving world. At the service of over 3,000 customers in 8 countries with over 2600 employees and 100 partners, the Lutech Group joins its customers in their digital evolution with its three divisions (LutechTechnology, LutechDigital and LutechProducts), designed to provide complete and integrated solutions able to meet multiple business needs. Learn more about lutech.group.

Apax Partners LLP

Apax Partners LLP ("Apax") is a leading global private equity advisory firm. For nearly 50 years, Apax has worked to inspire growth and ideas that transform businesses. The firm has raised and advised funds with aggregate commitments of more than \$60 billion. The Apax funds invest in companies across four global sectors of Tech, Services, Healthcare and Internet/Consumer. These funds provide long-term equity financing to build and strengthen world-class companies. For further information about Apax, please visit www.apax.com.

Media Contacts

For Lutech

Sara Antonelli / +39 338 615 2813 | S.Antonelli@lutech.it

For Apax

Katarina Sallerfors / +44 20 7666 6526 / Katarina.Sallerfors@apax.com

Luke Charalambous / +44 20 7872 6494 / Luke.Charalambous@apax.com

Matthew Goodman / James Madsen, Greenbrook | +44 20 7952 2000 | apax@greenbrookpr.com

WWW.LUTECH.GROUP

Lutech SpA · Società unipersonale sottoposta all'attività di direzione e coordinamento di OEP ITALY SOLUTION SRL

Sede legale Via Dante 14 - 20121 Milano · lutechspa@legalmail.it · C.S.: € 3.210.000,00 i.v. · C.F. / P.IVA: 02824320176 · REA-MI: 1666842

Direzione e sede operativa Via Milano 150 - 20093 Cologno Monzese (MI) · 02 2542 7011 · Fax 02 2542 7090

Sede amministrativa e logistica Via Don Locatelli 51 - 20877 Roncello (MB) · 02 2542 7011 (amministrazione) · 02 2542 7741 (logistica) · Fax 02 2542 7090