

## **Lutech, backed by the Apax Funds, enters into exclusive negotiations to acquire Atos Italia S.p.A., creating a new leader in digital transformation**

Milan, November 17<sup>th</sup>, 2022 - Lutech, an IT services, software and technology company in Italy and other parts of Europe, and a portfolio company of funds advised by Apax Partners LLP ("Apax Funds"), today announced it has entered into exclusive negotiations with Atos Group to acquire Atos Italia S.p.A.<sup>1</sup> ("Atos Italia").

Operating across 6 diversified verticals, and servicing major Italian companies, Atos Italia has built a very solid franchise and benefits from a strong reputation in the IT services market, with a total of approximately 1,600 skilled employees in over 5 sites across the country.

Following the acquisition of Lutech by the Apax Funds in 2021, this transaction is an important step towards creating a market leader in the rapidly evolving digital transformation sector. This combination will help drive increased scale, strengthen Lutech and Atos Italia's offering by adding complementary expertise, while also bolstering their presence in strategic sectors. The integration between the two companies will take place gradually, ensuring business continuity and high level of customer service and support.

*"This is an important announcement that brings together two major players in the Italian IT market", announced **Tullio Pirovano, CEO of the Lutech Group**. "Today's news is a fundamental step towards achieving our goal, in partnership with Apax, of creating a leading Italian company in the digital transformation space. This transaction brings together two cutting-edge companies, combining our skills and cultures and consolidating our leadership position as an end-to-end player in the digital market."*

**Gabriele Cipparrone, Partner at Apax, added:** *"We are proud to partner with Lutech in this transaction. When the Apax Funds first invested in Lutech we saw the opportunity to consolidate the Italian IT services market, and this transaction is a crucial step in that process. By combining the complementary scale, expertise, and capabilities of Lutech and Atos Italia into one group, we are creating a leading provider in the market that can offer an even wider suite of products and services to clients across a more diversified set of sectors. We are excited to partner with both teams to deliver on our ambitious growth plans."*

*"A new leading company will be born to enhance the country's digital growth and support our customers." declared **Giuseppe Di Franco, President and CEO of Atos Italia**. "The entire management team is proud to announce that today we have taken a further step in the consolidation of the Italian digital market. The new company will benefit from continued cooperation with the Atos Group to manage global operations in Italy and abroad. We will be able to use the combined skills of Atos Italia and Lutech, and our complementarity will allow us to better serve companies in their digital transformation journeys."*

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<sup>1</sup> The transaction will not include Atos Italia's UCC operations and EuroHPC's contracts.



Lutech and Apax Partners LLP were supported by several advisors, including Bain & Company (commercial advisor), Legance (legal advisor), PCB Partners (M&A advisor), and PWC (financial and tax advisor).

The transaction is subject to the consultation with representative bodies and other regulatory approvals, with closing expected in H1 2023.

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### **Lutech Group**

Lutech Group, Italian leader and European player in ICT services and solutions, supports the evolution of its clients by designing, implementing and managing end-to-end digital solutions, with a view towards continuous improvement which involves people and processes, technology and knowledge.

Evolution and transformation require a new way of interacting and connecting people, data and technologies. Lutech Group places at the foundation of the Digital Evolution five technological core entities designed to provide a complete and integrated offering, able to meet the manifold needs of digitization: LutechSolutions, LutechDigital, LutechCybersecurity, LutechServices and LutechCloud.

For more information, visit [www.lutech.group](http://www.lutech.group)

### **About Apax**

Apax Partners LLP ("Apax") is a leading global private equity advisory firm. For 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](http://www.apax.com)