

Press Release | 12/04/2022

EPSILON NET: Acquisition of 51% of DIGITAL4U
specialized provider of solutions & services
in the areas of e-Commerce & Digital Marketing

EPSILON NET announces the acquisition of a **51%** (majority) **stake** in the company under the name "DIGITAL4U SOCIETE ANONYME FOR THE PROVISION OF IT AND ADVERTISING INTERNET SERVICES" and the distinctive title "DIGITAL4U", which is active in the field of **e-Commerce & Digital marketing** (www.digital4u.gr).

DIGITAL4U was founded in 2013, aiming at the formation of an integrated Internet Communication Strategy for each business. The company has extensive experience in **e-Commerce**, both in Construction / Optimization and in promotion, offering a full range of solutions, depending on the goals of each enterprise.

The company operates throughout Greece, employs 32 specialized employees and specializes in the following sectors:

- E-Shop & e-Market Solutions
- Web Design & Development
- Advanced e-Commerce Solutions
- B2B Platform
- Performance Marketing
- Digital Branding
- Search Engine Optimization (SEO)

During the 9 years of operation, **DIGITAL4U** has managed to attract some of the most popular brands in the Greek market and to introduce **innovative solutions** in the constantly evolving field of online marketing. Also, the company has been **awarded**, both in international and domestic competitions for its work in **e-Commerce** and **SEO**.

DIGITAL4U's turnover for the financial year 2021 amounted to **EUR 1.36 million**, increased by **27%** compared to 2020, while the estimated EBITDA amounted to **EUR 229 thousand**, up **75%** compared to 2020. The company on 31/12/2021, had **zero bank lending** while its cash reserves stood at **EUR 314 thousand**.

EPSILON NET will acquire **51%** of **DIGITAL4U**. The total price for the buyout of the **51%** of the company will amount to **EUR 0.5 million**

Also, according to the agreement of the parties at the General Meeting to be convened on 14/04/2022, an increase of the Share Capital of the company will be decided after the completion of which the percentage of Epsilon Net will reach **60%** of **DIGITAL4U**.

It should be noted that the remaining percentage of the company continues to belong to its main founders, among them **Mr. Christos Kostoulas**, who **will continue to perform his duties as Managing Director**, while maintaining **24.5%** of **DIGITAL4U** (after the expected increase of the Share Capital will be formed at 20%)

This acquisition, a continuation of the company's methodical moves to expand into complementary products and services, reinforces the company's strategy to provide **integrated solutions** to its customers, implements EPSILON NET's plan for entry into **special vertical markets**, providing innovative solutions aimed at expanding its customer base and is also a key step for the Group's entry into the rapidly growing **e-Commerce & Digital Marketing** market, providing complete **end-to-end** solutions for each business.

The Group, consistently and continuously, follows its business planning at the level of continuous organic growth, while at the same time it proceeds to acquisitions and technological collaborations aiming at the increase of market shares and all its financial sizes.

Management's strategic goal remains the continuous production of value for staff, partners and shareholders, as the largest **Business Software Group in Greece**.