

Press release | 13/09/2022

**EPSILON NET: Major acquisitions in the hospitality sector,
in order to create an "all in one solution" for integrated systems of technological
solutions in software of the Tourism Industry.**

EPSILON NET announces the completion of the agreement for the acquisition of a (majority) stake **in three (3) business software companies**, specializing in the field of technology systems for the dynamic sector of Tourism. Specifically, the parent company of the Group acquired

- **70%** of the share capital of the English company "**Hotel Availabilities Ltd**" for the amount of **€ 98,000**, which is active in the development of **Channel Manager** systems for hotel units and tourist accommodation (<https://hotelavailabilities.com>),
- **55%** of the share capital of the Greek company "**BookOnlineNow IKE**" against the amount of **€ 220,000**, which is active in the development of on-line **booking engine** systems for hotels and tourist accommodation (<https://bookonlinenow.net/>) and,
- **55%** of the Cypriot company "**HotelonCloud Ltd**", a strategic distributor of BookOnlineNow abroad, for the amount of **€ 180,000**.

These transactions are part of the Group's development policy in dynamic vertical markets and the creation of an integrated portfolio of product solutions and services with the goal of fully meeting the needs of the Greek market and gradually developing corresponding solutions abroad. With the addition of the products of the new companies, the Group now has the most complete palette of "all in one solution" for the tourism industry in Greece that includes:

- ✓ PMS & ERP for medium and large hotels
- ✓ On Cloud PMS for small and medium-sized hotels and tourist accommodation
- ✓ On Cloud specialized e-invoicing solutions for small and medium-sized tourist accommodation establishments
- ✓ Management Systems for Electronic Booking Channels (Channel Manager)
- ✓ On-line booking systems from corporate/commercial websites (Booking Engine)
- ✓ Human Resource Management Systems (HRM) for hospitality sector, Payroll and Time Attendance
- ✓ Online connection of all the above systems with the Accounting Applications of the Group, automatic connection with the certified electronic invoicing provider "Epsilon Digital", automatic sending of the issued documents to the electronic platform myData of AADE.

Here are more detailed facts about the companies:

Hotel Availabilities Ltd is specialized in the development and distribution of a Hotel Channel Manager. HotelAvailabilities has already integrated a large number of sales and distribution channels (Booking.com, Expedia, Hotelbeds, etc.) that exceed 65, as well as a number of PMS and RMS. At the same time, it provides smart functions and features to the hotel reservation manager, aiming at a specialized approach per channel. The company in the last financial year had sales of **€ 181,000** and profits of **€ 40,000**, while it has zero borrowing. The system supports more than **850 connected properties** (hotels, apartments, villas, etc.) in 10 countries, with the main markets being the Balkans and Greece, providing quality support & top technology.

BookOnlineNow develops technology services in the hospitality industry. The company's turnover in 2021 amounted to **€ 339,000** increased by 65% compared to 2020, while the profit before tax amounted to **€ 79,000**, increased by 210% compared to 2020. BookOnlineNow's turnover for the 1st half of 2022 has already exceeded € 185,000, continuing its upward trend while at the same time the company has zero borrowing. The company has developed and provides one of the most advanced **online booking systems** for hotels and in addition offers integrated services and innovative tools to increase direct bookings and maximize sales. The BookOnlineNow platform is used in more than **2,000 hotels** and tourist accommodations in **60 countries & in Greece**.

HotelOnCloud provides integrated technology solutions for hotels and is BookOnlineNow's main strategic partner abroad in markets in Europe, Africa, the Middle East, South-East Asia and Latin America. The company's services/solutions also include the provision of digital marketing services and tools to increase direct bookings from the hotel's website. HotelOnCloud's turnover in 2021 amounted to **€ 127,800** increased by 30% compared to 2020, while the earnings before taxes amounted to **€ 82,000**. HotelOnCloud's turnover in the 1st half of 2022 already exceeded **€ 127,000** while at the same time the company has zero borrowing.

The Group consistently and continuously implements its business planning at the level of continuous organic growth, while at the same time it proceeds to acquisitions and technological partnerships with the aim of increasing its market shares and all financial figures in the context of providing integrated **"all in one"** solutions. The strategic goal of the management remains the continuous production of value for the staff, partners and shareholders, as the largest **Business Software Group in Greece**.