

Press Release

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New acquisition by Entersoft to enter the software market for Pharmacies and Intensive Retail

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Entersoft S.A. announces the signing of an agreement with SMARTWARE INTERNATIONAL S.A., for the purchase of the software products SmartPharmaSys, SmartPharmaSys 360 @cloud, SmartMediSys and SmartMediSys 360 @cloud, aimed at the Healthcare industry and, in particular, at Pharmacies and the Medical community, as well as the SmartRetail and SmartRetail 360 @cloud which are aimed at the Intensive Retail market (Groceries, Super Market, Mini markets etc).

This is the third acquisition by Entersoft this year and it marks the beginning of its new activity in the software market for small and micro businesses. Entersoft, so far, has focused mainly in the medium and larger segment of the market while recently has announced investments to enter this dynamic new market.

The Pharmacy Sector, acquired by Entersoft, has modern Cloud native solutions for all Pharmacies and Pharmacy chains while the Health subsector includes modern solutions for Cloud-based prescribing of doctors. With these solutions Entersoft will contribute decisively to the upgrading of outdated systems of the country's pharmacies and doctors. The Cloud solutions SmartPharmaSys and SmartMediSys were introduced to the market in 2019 and since then, they have recorded an average annual revenue growth rate of 45% per year. In addition, the acquisition of software for the Intensive Retail Industry opens to Entersoft for the first time the Supermarkets, Mini markets and small retail sectors which constitute a large vertical market.

The total revenues of the above for the whole of 2022 is expected to amount approximately 1.1 million euros, increased by 44% compared to last year, while the Earnings Before Taxes, Interest and Depreciation (EBITDA) is expected to be around 0.22 million euros. For the 2022 fiscal year, Entersoft's results will be affected only for the last two months of the year.

The total amount was set to 1.800.000 euros. In addition, an earnout bonus was agreed to be paid depending on the achievement of revenue and profitability targets for the year 2023. The acquisition will be financed by Entersoft's own funds.

Along with the acquisition of the above Software and the client base, Entersoft integrates all the executives of Smartware International employed in software development as well as in the activity of the pharmacy and health sectors, i.e. in sales, implementation services and support.

About Entersoft S.A. www.entersoft.gr Entersoft is an innovative IT company specializing in software production and business services. It leads the business software market by offering an integrated operating environment for all its products, ERP, CRM, Retail, Mobile, WMS, e-Commerce & B.I., designed on Microsoft's state-of-the-art .NET platform, on Premises or Cloud, licensed or SaaS, showing rapid growth and a qualitatively extended clientele in 40 countries. It has a Certified Partner Network, is listed in the Athens Stock Exchange, and maintains subsidiaries in Bulgaria, Romania, as well as the Greek company Wedia.