

Press Release

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Entersoft acquires CGSoft and enters the Property & Real Estate Management software market

Athens, January 31st 2023

Entersoft announces the acquisition of 100% of the shares of "CONTEMPORARY SOFTWARE COMPANY Ltd" ("CGSoft"), domiciled in Athens. CGSoft is the leader in Property & Real Estate Management software in Greece for medium and large companies. Its customer base includes the country's largest financial institutions and real estate management companies, among them Piraeus Bank, National Bank of Greece, Eurobank, Hellenic Public Properties, ALPHA Real Estate Management and Investments, DoValue, Cepal Hellas, UCI Hellas, CERVED Real Estate Services, Pepper Hellas Asset Management, BMW Austria Bank, GEK TERNA, Imerys and others. Moreover, it offers ERP and CRM solutions with an additional customer base of dozens of customers.

During the financial year 2022, it generated revenues of approximately 1.6 million euros and EBITDA of 0.64 million euros. The company has no outstanding debt and at the time of acquisition it had more than 0.25 million euros in cash.

The acquisition price amounted to 3.5 million euros. In addition, Entersoft will pay an earnout bonus based on the achievement of revenue and profitability targets over the next two years. The acquisition will be financed from Entersoft's own funds.

Following the acquisition, CGSoft's personnel will join the Entersoft group.

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.