

Press Release | 02/05/2023

EPSILON NET: Acquisition of 60% of the IT company "NETERA"

EPSILON NET announces the completion of the acquisition of a 60% majority stake in "**NETERA L.P.**", which is exclusively active in the development and provision of specialized IT solutions for businesses in the hotel sector (www.netera.gr).

The company supports with its solutions more than **800 hotels & tourist accommodation**, providing comprehensive training and support services to end customers.

Specifically, the company based in Athens, through the utilization of web-cloud technologies and innovative processes of easy customization, offers the following systems to tourist units throughout Greece:

- ✓ On premise property management information system (PMS)
- ✓ On cloud PMS
- ✓ Electronic invoicing system for small accommodation

According to the data of the financial year 2022, **sales** amounted to **241,000 euros**, while **net profitability** is more than **75% of its turnover**. At the same time, the company has **zero borrowing**.

The total consideration for the acquisition of **60% of the company** amounted to **700 thousand euros**, while an EARN OUT BONUS payment is provided depending on the results of its business plan. It is worth mentioning that the founder of the company, Mr. Athanasios Tsilivis, will own the remaining **40% of NETERA** and will continue to be responsible for the development of the company's products and operations.

This move follows the targeted decisions of the Group, with acquisitions (hoteliga, BookOnLine Now, Hotel availabilities), but also with the continuous development of new products and services to create a total package, "**all in one solution**", which aims to organize in the best possible way any size unit of the hotel sector.



It should be noted that **Epsilon Hospitality** (Group's main company for the tourism sector, in the coordination of which NETERA will also participate, assuming the responsibility for developing the sales of its products abroad) together with the other specialized subsidiaries of the Group, are currently the **catalyst of the digital transformation of hospitality and catering businesses in Greece**, providing a complete portfolio of products & services that includes PMS, Channel Manager, Booking Engine, Revenue Management, B2B, Digital Marketing, Payroll & HRM Systems and ERP solutions for hotels.

Group's 360° solutions provide full flexibility, cloud technology, 24/7 support and specialized consulting services supporting hotels, tourist accommodation & catering units of the Greek tourism industry while at the same time they have already been selected by **tourism units in over 65 countries**.

The constant goal of the Group's management is to become the **top choice** of Greek businesses in the field of Tourism and at the same time to gradually accelerate the possibility of creating new commercial & strategic partnerships in the global tourism industry.