

## PRESS RELEASE

Thessaloniki 13.11.2023

**EPSILON NET GROUP:** Acquisition of **Retail & Fuel** integration, sales & customer support software division of SingularLogic S.A. (a subsidiary of SPACE HELLAS S.A.) by **Epsilon SingularLogic** (a subsidiary of EPSILON NET Group)

**EPSILON NET Group** announces that its subsidiary **Epsilon SingularLogic S.A.** has agreed to acquire from SingularLogic, a subsidiary of SPACE HELLAS Group, the entire activity of **Retail & Fuel** integration, sales & customer support software division which is addressed to the retail sector enterprises and gas stations.

This specific Business Unit has so far cooperated harmoniously with the corresponding software product development division of Epsilon SingularLogic S.A. in order to offer integrated solutions in these areas by utilizing:

- ✓ special software systems
- ✓ specialized application & interconnection services
- ✓ specialized equipment systems

Based on this agreement, the personnel of the two business teams is consolidated and will continue to provide software & integrated solutions under the management and ownership of **Epsilon SingularLogic**.

The plan for the completion of the technical process for the transfer of the division from SingularLogic S.A. to Epsilon SingularLogic S.A. includes the following steps:

- **spin-off of the Retail & Fuel division** of SingularLogic S.A. with a spin-off balance sheet date of 31/10/2023 and **its contribution** to the beneficiary Epsilon SingularLogic S.A.
- **capital increase** in Epsilon SingularLogic S.A. through the issue of new shares **for the benefit** of SingularLogic S.A., the Retail & Fuel contributing company
- **transfer of the shares** of Epsilon SingularLogic S.A. from SingularLogic S.A. to **EPSILON NET S.A.** for the agreed amount of **€3,000,000**.

In order to determine the value of the Business Unit, the Independent Chartered Auditor's Report was considered and resulted that the price corresponds to the fair value of the division.

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The Retail & Fuel services and sales division includes the following sectors:

- ✓ **Fuel Retail Solutions** sector, has been offering since 1998, all over Greece, an advanced IT fuel monitoring (input-output system) & retail sale system, which is constantly evolving to effectively meet the multidimensional needs of modern gas stations regarding the **customer experience & loyalty**, compliance with complex legislative obligations and optimal business management of fuels points of sale, goods & services.

The **clientele** includes most of the largest **gas station retail chains** in Greece that develop their activity through an extensive network, as well as a large number of **independent stations**. The total clientele numbers are more than **2,000 gas stations all over Greece**.

- ✓ **Retail Solutions** sector, with more than 3 decades of active presence, provides a full range of IT solutions for large & medium-sized retail chains in all retail sectors, ranging from the provision of software systems for cash register applications to information systems & equipment related to all their IT needs.

The clientele includes some of the most important supermarket and retail business chains operating in Greece.

Along with the solutions, specialized services are provided for the integrated support of all their systems (**Front Office, Back Office, Loyalty**) according to the specific operational needs of their branch network, such as extended operating hours, geographical dispersion in urban, semi-urban & tourist areas and system topology.

The acquisition of this activity is part of the strategic planning of **EPSILON NET Group**, for systematic expansion of its customer base and the solutions it offers both **horizontally** and in **dynamic vertical markets** with specialized needs. At the same time, it is expected to add sales of more than **€5,500,000 on an annual basis**, significant profitability, economies of scale, and further ability to provide expanded solutions in the context of the Group's strategic partnership with NATIONAL BANK of GREECE.

The Group continues with consistency the implementation of technological & business partnerships aiming to increase its market shares and overall financial figures. The strategic goal of EPSILON NET management remains the value creation for its staff, partners and shareholders as the largest **Business Software & Technology Solutions** provider in Greece.

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