

Regulated Information Announcement

The Qualco Group announces the acquisition of Empedus, strengthening its strategic position in the field of operational digital transformation.

June 20th, 2025

Quento Technologies Single Member S.A. ("Quento"), the ICT arm of Qualco Group S.A. ("Qualco Group"), announces, in accordance with Law 3556/2007, the provisions of Regulation (EU) 596/2014 and the provisions of the Athens Stock Exchange Regulation, the signing of the agreement for the acquisition of all the outstanding shares of Empedus S.A., headquartered in Athens and operating in Greece, Cyprus, Italy, Romania, Belgium, Luxembourg and Sweden.

Empedus is an innovative and rapidly growing provider of technology solutions that accelerate operational transformation. Since 2016, it has been implementing advanced automation, IT operation enhancement and intelligent governance systems, with the aim of efficiency, transparency and resilience of organizations. Through the AI-Infused Project Delivery framework, it integrates AI at every stage of implementation, offering faster value delivery and predictive risk management. Empedus is a certified partner of ServiceNow, an AWS Robomaker solution provider, and has an outstanding research and development center in Northern Greece.

The acquisition further strengthens Qualco Group's strategic position as a holistic transformation partner, providing access to significant enterprise automation projects. It also strengthens the organization's ability to offer comprehensive solutions to clients operating in highly complex industries, such as financial services and public utilities. At the same time, it expands the Group's geographical and technological footprint, contributing to the creation of higher added value for existing and future customers.

The agreement caters for the acquisition of 100% of Empedus. The price will be paid in two phases: the initial payment of €4.5 million covers 75% of the valuation, giving Empedus a total equity value of €6 million. The remaining 25% is expected to be paid as a deferred earn-out, linked to the company's financial performance in 2027, with a minimum guaranteed amount of €2.5 million, bringing the total price to €7 million.

This transaction confirms the Qualco Group's commitment to targeted organic and inorganic growth, further enhancing long-term value for shareholders, and actively supporting the implementation of the strategic plan presented at its recent listing at the Athens Stock Exchange.