



PRESS RELEASE

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INTERNATIONAL EXPANSION WITH ACQUISITION IN SWEDEN

ICT Group N.V. (ICT) announces that today it has acquired full ownership of Additude AB (Additude). Additude, located in Malmö, Sweden, is one of southern Sweden's leading IT consulting firms. The company offers market-leading services within industrial innovation processes, project engagements and consultancy. Their customers include many of Sweden's largest and technology-intensive companies. This acquisition perfectly fits ICT's international expansion strategy, in which the Northern European countries are defined as important spearhead.

With over 160 professionals Additude realizes an annual turnover of around € 16 million. The company provides software and engineering consultancy services supporting customers in their innovation processes, product development and growth strategy. Additude's total range of services is primarily aimed at the IT and engineering markets. They have been appointed the prestigious "Gasell" award by Dagens Industry (The Swedish Financial Magazine) during 2016, 2017 and 2018. This distinction is awarded annually to the fastest growing companies in Sweden.

With the addition of Additude to the group, ICT will benefit company-wide from a unique mix of competences and skills. The acquisition also opens up the opportunity to offer ICT's proprietary OrangeNXT proposition to Additude's existing and new clients in Sweden.

Jos Blejje, CEO ICT: "In line with our strategic direction to expand our business into new geographies, we foresee Additude to become the platform within ICT for the Northern European market offering high-profile industrial technology consulting services. We are impressed by the track record of Additude, including the realized profitable revenue growth over the last few years. From a cultural point of view, we see a good fit, which we believe is essential to collaborate and we are looking forward to welcoming Additude to the ICT family."

Sam Aston, CEO Additude: "We are excited to become part of ICT Group and plan to leverage specific industry knowledge and operational expertise to grow our business with large industrial organizations and development-oriented customers in Sweden and other countries in the future. We see ample cross selling opportunities in the areas of innovations, growth and product development and we can benefit from ICT's nearshoring capabilities in Bulgaria to support and develop projects performed in Sweden."

Additude AB will be consolidated as from February. Financial details will not be disclosed.

Oaklins acted as the exclusive financial advisor to ICT.

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ICT Group N.V. is a leading industrial technology solutions and services provider. Our specific industry knowledge of various markets, enables us to realise innovative solutions. Approximately 1250 passionate technical specialists are working for the ICT Group. The following subsidiaries are the main operating entities of the ICT Group: ICT Netherlands (ICT Automatisering Nederland B.V.), ICT Belgium (ICT Belgium BVBA), CIS Germany 66% (CIS Solutions GmbH), Strypes Bulgaria (Strypes EOOD), InTraffic B.V., Raster (Raster Industriële Automatisering B.V. and Raster Products B.V.), Improve (Improve Quality Services B.V.), NedMobiel B.V., OrangeNXT B.V., and BMA (Buro Medische Automatisering B.V.).

Additude AB offers world class technological innovations and product development. With 160 highly experienced professionals we can deliver full scale solutions ranging from embedded systems and software development to mechanical and electrical engineering. With our services we don't just influence the future, we make it better. The following subsidiaries and business areas are the main operating entities of the group: Additude Innovation, Additude Software, Additude Excellence, Additude Embedded, Additude Industry and Additude Headhunting.

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