



PRESS RELEASE

pages: 2

Barendrecht, 7 February 2018

ICT Group intends to acquire remaining 50% stake in InTraffic from joint venture partner Movares

As wholly owned subsidiary InTraffic will strengthen ICT's position in Smarter Cities

ICT Group N.V. (ICT) announces that today it has signed a letter of intent to acquire the remaining 50% of the shares in InTraffic B.V. (InTraffic) that its joint venture partner Movares Group B.V. (Movares) currently holds. Following the acquisition, ICT will hold 100% of the shares of InTraffic. Acquiring InTraffic in full will allow ICT to strengthen its position in its strategic theme 'Smarter Cities'.

InTraffic, located in Nieuwegein, designs and builds applications for Traffic Management, Infrastructure Monitoring and Travel Information. The company was founded in 2003 as a joint venture between ICT and engineering company Movares. With 150 professionals InTraffic generates an annual turnover of approximately € 19 million.

Jos Blejje, CEO of ICT: "I am convinced that this intended transaction is beneficial to both InTraffic and ICT. InTraffic perfectly fits our strategy in Smarter Cities. By joining our forces, we can offer an even more compelling proposition and boost our innovation and product development in the area of Rail infrastructure and Mobility. After 15 years of working closely together with our joint venture partner Movares in the area of public transport, I am pleased that we now intend to welcome InTraffic to become part of ICT"

Sander Eijgenraam, CEO of Movares: "InTraffic has been a strategic alliance with ICT for almost 15 years. In these years the role of IT in Rail infrastructure and Mobility changed substantially. In this change Movares considers InTraffic less strategic to its core business as consultants and engineers. After the closing of the transaction Movares and InTraffic will prolong their collaboration at its mutual main customer ProRail."

Bert van Elburg, CEO of InTraffic: "We look forward to becoming fully part of the ICT Group. I believe this transaction is beneficial for the employees and the customers of InTraffic. Combining the strong position of InTraffic in Mobility and Rail Infrastructure with the strong position of ICT in public infrastructure will intensify the cross-fertilization and thereby strengthen our position."

Closing of the transaction is expected end of March 2018. InTraffic will be fully consolidated as from the closing of the transaction, while currently ICT's 50% stake is reported as result from joint ventures. The purchase consideration for 50% of the shares will be paid in cash. Further financial details will not be disclosed.

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. Over 1000 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, Strypes Bulgaria (Strypes EOOD), Raster (Raster Industriële Automatisering B.V. and Raster Products B.V.), Improve (Improve Quality Services B.V.), NedMobiel B.V., BMA (Buro Medische Automatisering B.V.) (51%) and ICT Mobile B.V. (51%).

For further information:

Carla Stuifzand, marketing director

+31 (0)88 908 2000

E-mail: info@ict.nl

www.ict.eu.