



Press release in accordance with Consob Regulation no. 11971/99

Esprinet to complete the acquisition of Vinzeo Technologies becoming the #1 ICT wholesale distributor in Spain too
With a 2015 pro forma turnover of € 3.3 billion the Group ranks fourth among European distributors

By the end of September the presentation of a new business plan

Vimercate (Italy) July 1st 2016 – Esprinet S.p.A. (Italian Stock Exchange: PRT) completed today the acquisition of 100% of Vinzeo Technologies S.A.U. (“Vinzeo”), the fourth¹ largest Spanish distributor of IT and mobile telecommunications devices. With this transaction, and together with the acquisition of the branch of the Italian value distributors EDSlan, the 2015 pro-forma turnover of the Group amounts to € 3.3 billion, allowing Esprinet to reach the fourth² rank among the major ICT distributors in Europe. This placement is even more significant as long as it is the result of a leadership that has been lasting for more than 13 years in Italy, and of a climb in the Spanish ranking after entering Spain at the end of 2005.

Vinzeo operates many important distribution contracts both in the ICT ‘volume’ market (i.e. HP, Samsung, Acer, Asus, Toshiba, Lenovo) and in the ‘value’ one (mainly Hewlett-Packard Enterprise). Since 2009, Vinzeo has been a key distributor of Apple products, including iPhones (since 2014) and Apple Watch (since 2015).

The transaction perimeter only includes the wholesale distribution activities. Based on this perimeter, 2015 pro-forma accounts³ of the acquired perimeter showed sales of € ~584.4 million (+19% compared to 2014) and EBITDA reported of € 7.5 million.

Thanks to the transaction, Esprinet will become the leader in the Spanish distribution market, strengthen its smartphone’s products and customers portfolio and acquire new value-added IT business, like Hewlett-Packard Enterprises distribution contract and ‘data-center’ product distribution contracts to complement the Esprinet current Spanish business.

Esprinet expects to generate significant synergies from the transaction mostly due to the doubling of scale of its Spanish operations.

Esprinet, that has recently entered the Portuguese market, is now the biggest distributor in Southern Europe bringing to completion a strategy fully focused on pure “business-to-business” ICT distribution, specifically addressed to achieve the leadership in each country where the Group operates.

The Group also informs that by the end of September it will introduce to the financial community a multi-year business plan in order to share the financial targets as well as the development plans for the future.

¹ Source: management, Channel Partner 2016 (www.channelpartner.es)

² Source: management’s estimates

³ Source: management



Esprinet was advised by Banca IMI as financial advisor, Gómez-Acebo & Pombo as legal counsel, PWC Italy for financial due diligence and Landwell-PWC Spain for tax due diligence.

The press release is available on the investor relations area of the Esprinet website:
<http://investor.esprinet.com>

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Esprinet (www.esprinet.com) is engaged in the wholesale distribution of IT and consumer electronics in Italy and Spain, with ~40.000 resellers customers served and 600 brands supplied. Pro-forma consolidated 2015 sales of € 3.3 billion rank the Company #1 in Italy, #1 in Spain (among the top 4 in Europe).