

Completion of the sale of EBC

Further to the press release published on 17 April and following the approval received from the competition authorities, Econocom announces the final completion of the sale of its subsidiary EBC (Econocom Business Continuity) to the investment company Chequers Capital.

This business, which includes maintenance activities in France and employs approximately 430 people at 27 sites, generated revenues of nearly 86 million euros in 2019.

The proceeds from the sale of the EBC subsidiary will contribute to reducing the indebtedness and preserve the financial strength of the Econocom group.

Jean-Louis Bouchard, Chairman and CEO of the Econocom Group said: "I am very satisfied with the completion of the sale of EBC. This transaction will enable EBC to continue its development in Europe. Econocom, as part of its general digital contracting business, will have additional resources to continue, thanks to its unique expertise in the operational coordination of services, equipment and financing, to support its customers in their digital projects.

ABOUT ECONOCOM

Econocom designs, finances and facilitates digital transformation for large companies and public organisations. With 45 years' experience and the only market player with 360° expertise covering project financing, equipment distribution and digital services, Econocom employs more than 10,000 people in 18 countries and reported revenue of €2,927 million.

The Econocom Group share is listed on Euronext Brussels and is part of the Bel Mid and Family Business indices.

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