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ECONOCOM BUILDS ON ITS EXPERTISE IN THE VIRTUALISATION AND CLOUD TECHNOLOGIES MARKET IN SPAIN

Econocom signs an agreement to acquire Ermestel, a major player in the Spanish virtualisation market

Ermestel is a pioneer and leader in the Spanish virtualisation solutions market. It first introduced the technology to Spain in 2002 and fast established itself as a leading player, with over 600 projects deployed for a portfolio of major public-sector and private companies. Headquartered in Madrid and with operations all over Spain, Ermestel employs 60 people, including 10 at a subsidiary it set up in Mexico in 2009. The company has posted steady growth since its inception in 1992, with revenue standing at over €15 M, of which almost €1M comes from Mexico.

Having already acquired a stake in Centix, Belgium's leading provider of desktop and server virtualisation solutions in January 2012, Econocom Group continues, with the acquisition of Ermestel, its strategy to enhance its expertise in the profitable virtualisation and cloud computing services market.

"Virtualisation services are central to the migration of ICT infrastructures to the cloud and a key development area for Econocom Group. We are enhancing our expertise all over Europe with a view to bringing a comprehensive range of value-add solutions to the market," said Christophe Vanmalleghem, Econocom's Managing Director of Services.

"Ermestel's industry-recognised expertise will enable us to further establish ourselves as a service provider in Spain. Econocom and Ermestel are key players in the market for migrating entire IT infrastructures into the cloud, and the two companies are complementary in terms of both technological expertise and customer portfolio. Together we will be able to offer the most innovative solutions in the market," said Angel Benguigui, Country Manager for Econocom Spain.

"Joining Econocom Group is a wonderful opportunity to step up Ermestel's development and take up new challenges to give better solutions and services to the market", said Pedro Tortosa, Managing Director of Ermestel. *"We share the same entrepreneurship and innovative spirit, so together we will be able to quickly turn our technology vision into effective solutions for our clients."*

The transaction is due to be finalised in the fourth quarter of 2012.

Next press release: publication of the 3rd-quarter revenue after close of trading on 17 October 2012.

About Econocom: Established in 17 countries with 3,700 employees and consolidated revenue of €1.58 billion in 2011, Econocom is Europe's leading independent provider of business-to-business IT and telecoms infrastructure management services.

Its services include consultancy, distribution, leasing and a complete range of IT outsourcing services.

The Econocom Group share (BE0974266950 - ECONB) has been listed on the Euronext NYSE in Brussels since 1986 and is part of the BelMid index.

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