

Press Release

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Entersoft acquires 75% in BIT Software Romania strengthening its local market position

Athens, May 26th 2022

Entersoft, a leading enterprise software vendor in Greece and Southeast Europe, has acquired 75% of [BIT Software](#), one of the most dynamic business software vendors in Romania. After this acquisition, Entersoft Group effectively doubles its addressable market. Together with its own subsidiary in the country, Entersoft Group will now be one of the top business software vendors having the most complete product portfolio. The group covers company-wide and departmental solutions for cloud ERP, CRM, Retail, WMS, eInvoicing, Mobile Field Sales and Service software, as well as BI and vertical solutions for almost all vertical markets. It will now have more than 350 reference installations in demanding Romanian and multinational clients, most of them being medium and large companies which include JTI Romania, Imperial Tobacco, Unilever's Betty ICE, RCS&RDS one of the largest Telco providers, Auchan Retail Group - one of the largest retail chains in Europe, Oil Terminal Constanta, as well as 10 of the biggest wineries in Romania.

BIT Software's revenues for 2021 were approximately 3,2 million euro with 0,3 million euro EBITDA. The company has zero debt. At the time of the agreement, BIT Software had 71 employees with headquarters in Brasov and a branch in Bucharest. Under the agreement, Entersoft will initially acquire 75% of the company for 3 million euro. Following the acquisition, Entersoft will merge its existing subsidiary in Romania with the newly acquired BIT Software in order to consolidate its presence in the market. The new company will operate in Romania under the BIT Software brand. Finally, after a period of approximately 3 years, Entersoft will buy out the minority shareholder of the combined entity, becoming its sole owner. The acquisition will be financed from the company's available cash.

This deal confirms Entersoft's already announced plans to strengthen its market position and expand dynamically in the Romanian market. Apart from Greece, it also becomes a key software vendor for the anticipated EU-funded projects of the Resiliency and Recovery fund in Romania which include significant funding for the digitization of local companies.



About Entersoft S.A. www.entersoft.gr Entersoft is an innovative IT company specializing in software production and business services. It leads the business software market by offering an integrated operating environment for all its products, ERP, CRM, Retail, Mobile, WMS, e-Commerce & B.I., designed on Microsoft's state-of-the-art .NET platform, on Premises or Cloud, licensed or SaaS, showing rapid growth and a qualitatively extended clientele in 37 countries. It has a Certified Partner Network, is listed in the Athens Stock Exchange, and maintains subsidiaries in Bulgaria, Romania, as well as the Greek companies Optimum, Retail Link and Wedia.