

Press Release

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Entersoft acquires LOGON SA and creates a new Software Implementation Center in Central Greece

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Entersoft S.A. announces the acquisition of 100% of the shares of Logon S.A. (<https://www.log-on.gr/>) on 1.4.2022, implementing the relevant approval of the Board of Directors of 1.3.2022. The total amount was set to 1.3 million euros, payable as follows: 800,000 euros upon signing the agreement, 250,000 in 6 months and 250,000 in 12 months. This acquisition will be financed from the company's cash.

According to the 2020 Balance Sheet, Logon S.A. had revenues of 1.90 million euros and profits before taxes of 0.14 million euros. Its revenues increased in 2021, while at the time of the acquisition, the company has no loans and its positive net cash exceeds 0.2 million euros. The number of employees on 1.4.2022 was 25 people.

Logon is a business software implementation and consulting company, and in particular for ERP, CRM, WMS, and electronic invoicing products for more than twenty years. Its clientele includes hundreds of dynamic small and medium enterprises with local and national scope. With this acquisition, Entersoft creates another center for the implementation of its products and solutions as well as the opportunity to grow dynamically in the markets of Central and Northwestern Greece. At the same time, it strengthens its clientele and experienced staff preparing for the growing demand for its existing and the new business software products that have been announced for 2022 namely e-Commerce and HR/Payroll systems.

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, United Arab Emirates as well as the Greek companies Optimum, Retail Link and Wedia.