

# Press Release

## Contact details:

Ioanna Krasopoulou Head of Shareholder and Corporate Announcements Department  
T: 0030- 2109525001, email: [ikr@entersoft.gr](mailto:ikr@entersoft.gr)

## Entersoft acquires 62% in startup SmartCV

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Entersoft announces that it has signed an Agreement for a 62% majority stake in the company "SMARTCV P.C." ("SMARTCV"), domiciled in Athens, with registration number 152534301000. This investment materialized through a combination of acquisition of shares and an equity injection.

SmartCV is a fast-growing company in the area of Applicant Tracking Software. Its SaaS solution is exclusively Cloud-based with a Pay Per Use subscription model. In a very short time, the company has added significant customers to its customer base, such as OTE, Cosmote eValue, Autohellas, Saracakis Bros., Olympic Brewery, E.I. Papadopoulos Biscuit Industry, Eurolife FFH, Kafkas, Flexopack, The National Fund of Greece, Onassis Group, Blue Star Ferries, EFA Group, Intrakat, Phæa Resorts, H Hotels Collection, Arivia, Unison, Lalizas, and others. Applicant Tracking software has experienced significant growth both internationally and in Greece in recent years, as employers seek solutions to accelerate and fully digitize their recruitment, hiring and onboarding processes. The acquisition is part of Entersoft's overall strategy to dynamically enter the Payroll and HR software market with a diversified product mix. This will include solutions for recruitment and talent management, HR management, implementation of the Digital Work Card (Ergani), Time and Attendance and Payroll.

During 2022, SmartCV recorded revenues of just under 100 thousand euros, while it is estimated to more than double its revenues in the current year. The company has no bank debt and at the time of the acquisition was in a positive net cash position.

The agreed price for 62% of the shares amounted to 528 thousand euros, of which 390 thousand euros as price for the acquisition of 55.6% from existing partners, and the remainder

as an equity injection to support the company in the implementation of its business plan. Moreover, after a period of four years, Entersoft will buy the remaining shares becoming sole owner of the company. The acquisition will be financed from Entersoft's own resources.

The founders of the company will join the Entersoft group and will continue to manage the implementation of SmartCV's business plan.

**About Entersoft S.A.** [www.entersoft.eu](http://www.entersoft.eu) 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 40 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 Wedia and CGSoft.