

Ad-hoc announcement

Ad hoc announcement pursuant to Article 17 MAR

25th January 2024, 21:58 PM CET

GFT Technologies SE strengthens its presence in Latin America with the acquisition of Sophos Solutions S.A.S., based in Colombia

GFT Technologies SE, via its wholly-owned subsidiary GFT Technologies S.A., Madrid, Spain, today signed an agreement to acquire all shares in Sophos Solutions S.A.S. ("Sophos"), based in Bogotá, Colombia. The closing with the transfer of all shares is expected to take place at the beginning of February 2024. The purchase price is based on a company valuation of around USD 95 million (currently around EUR 87 million) and will be financed through the extension of existing credit lines and own funds.

Sophos is a leading partner for the digital transformation of large financial institutions in North and South America, with a focus on Colombia. The company specialises in the modernisation of core banking systems and cloud computing and currently employs more than 1,700 people. In addition to its home market of Colombia, Sophos has customer relationships in more than 10 countries, including Panama, Chile, Mexico and the USA. In 2022, the company generated revenue of around 257 billion Colombian pesos (currently around 60 million euros). Earnings before taxes (EBT) amounted to around 38 billion Colombian pesos (currently around 9 million euros). Sophos expects to have slightly increased its revenue in 2023. Due to underutilisation in the first half of 2023, Sophos expects earnings to be below the previous year.

With the acquisition of Sophos, GFT is further expanding its international presence with a new development centre, thereby gaining broader market and client access to Tier 1 and Tier 2 financial institutions in Latin America. The acquisition will increase the GFT Group's headcount by almost 20 per cent.

GFT will publish the preliminary figures for the financial year 2023 and the outlook for the financial year 2024 (including Sophos) as planned on 7 March 2024.

Contact:

Andreas Herzog
Head of Investor Relations & CSR Compliance
GFT Technologies SE
Schelmenwasenstraße 34
70567 Stuttgart
T +49 711 62042-383
Andreas.Herzog@gft.com
www.gft.com