



ACQUISITION OF THE UNIFIED COMMUNICATIONS-AS-A-SERVICE
OPERATOR (UCaaS) TPARTNER

GIGAS HOSTING, S.A.

29 September 2022

Pursuant to article 17 of EU Market Abuse Regulation (596/2014) and article 228 of the Spanish Securities Market Act (*texto refundido de la Ley del Mercado de Valores*) approved by Royal Decree 4/2015, of 23 October, and related provisions, and in accordance also with Circular 3/2020 of the BME Growth Segment of BME MTF Equity (the "BME Growth" segment) on information to be provided by companies admitted to trading in the BME Growth segment of BME MTF Equity, Gigas Hosting, S.A. ("GIGAS", or the "Company") hereby discloses the following information.

Gigas has entered into a final agreement to acquire TPARTNER NETWORK SERVICES, S.L. ("TPartner"), a company that provides UCaaS (Unified Communications as a Service) and complex fixed voice and voice-over-IP solutions and designs, deploys and maintains enterprise networks and PBXs.

TPartner opened for business in Barcelona in 2004, providing voice and PBX engineering services to business customers. The company grew strongly by widening its range of services, acquiring further customers and entering the business of migration of voice communications to the cloud and collaborative solutions (UCaaS). Today, TPartner has close to 50 employees throughout Spain. The firm has a presence in Barcelona, Madrid, Malaga and Valencia. These locations make an excellent complementary fit with Gigas' current geographical footprint.

TPartner's extensive expertise in unified communications (UCaaS) and physical and cloud PBXs (Cloud PBX) complements Gigas' service range. With this acquisition, Gigas further strengthens its telecommunications, cloud and cybersecurity offering to provide a comprehensive service to its business customers. Unified communications are a key part of a company's technology needs. Therefore, TPartner's experience in combining and integrating complex on-premise solutions based on physical PBXs with innovative UCaaS-type IP solutions in the cloud gives the firm a distinctive edge in the market. These solutions are increasingly in demand by medium and large enterprises, as they often have legacy on-premise services that are difficult to migrate completely to the cloud. They therefore require gradual, tailored migrations using a hybrid approach.

In addition to complementing its portfolio of services, the acquisition brings Gigas more than 700 medium and large enterprise customers that make an excellent fit with Gigas' target profile.

TPartner posted revenue of €5.99 million and EBITDA of €1.78 million in 2021. Both metrics are expected to be exceeded this year.

INSIDE INFORMATION

The entire TPartner team, including its founder Jaume Xarrié Sánchez, now join Gigas. They will be key players in Gigas Group's provision of unified communications and PBX services in the cloud. TPartner will continue to manage its services as before. The services will also be offered to other Gigas Group customers, thus creating commercial synergies.

The price for the acquisition of the entire share capital of TPartner is set at €11.7 million (6.6 times 2021 EBITDA). That price may rise to €13.4 million if certain growth targets are met over the 2022-24 period. A first cash payment of €5.85 million will be followed by several deferred payments until the entire price is settled.

To fund the transaction, Gigas will use bank borrowings and resources available on its balance sheet. Therefore, there is no dilution to shareholders.

This deal is Gigas' ninth acquisition and its second largest by EBITDA size of the acquiree. TPartner bolsters Gigas' position as a leading convergent services operator, brings a portfolio of more than 700 business customers and helps to complete the Group's geographical footprint in Spain and its portfolio of services, in line with its drive to offer a one-stop-shop solution to enterprise customers.

Gigas engaged Crea Inversión, PriceWaterhouseCoopers and ILV Silver as advisors on the acquisition.

Alcobendas, Madrid, 29 September 2022

Diego Cabezudo
Chief Executive Officer
GIGAS HOSTING, S.A