



## **PRESS RELEASE**

**Operation involves no cash payout for Ezentis and shall be done via a non-monetary capital increase worth €30 million**

# **EZENTIS PURCHASES SEDESA AND SHORES UP INFRASTRUCTURES BUSINESS**

- **Acquisition will allow Ezentis to access new sectors, develop business capabilities in areas where currently present and boost its internationalisation strategy.**
- **Purchase agreement excludes Sedesa's property division.**
- **Operation strengthens the 2010-2012 Strategic Plan goals.**

**Seville, 21 June 2010.-** Ezentis and Sedesa have reached a deal for the former to buy the latter's business. The agreement includes all Spanish and international activities of the Sedesa Group (Civil Engineering, Building, Industrial, Renewable Energies and Licences) except property. The set of companies and businesses included within the scope of the operation will add over €370 million worth of assets in total. Sedesa posted total turnover of €254 million in 2009, with €30 million EBITDA (€7 million core earnings and €23 million extraordinary income).

The operation will be executed through a non-monetary capital increase for a nominal amount of €30 million via the issuance and circulation of 35,294,117 shares at a price of 0.85 euros per share (nominal plus premium) except for the preemptive subscription right of shareholders.

Sedesa is a leading business group in infrastructure with over 60 years' experience in Spain and abroad. Its main business areas are Civil Engineering, Building, Industrial, Renewable Energies and Licences, where it offers a wide range of services. The company's high degree of specialization allows it to operate in multiple sectors and technology-related infrastructure projects. It has been carrying out a significant expansion process both nationally and abroad in recent years, principally in Eastern Europe and North Africa.

The operation will integrate Sedesa's businesses into Ezentis Infraestructuras, the division that will combine all of the Group's activities in this area.



The operation is aligned with the goals set out in the 2010-2012 Strategic Plan that Ezentis presented to the market in March. The purchase will help Ezentis enhance its infrastructures business without losing sight of the close link between this sector and the technology industry. The relationship will serve to exploit synergies derived from the complementary nature of both of these future growth sectors.

The move will also be a boost for expanding the activity areas Ezentis is already present in by improving current capabilities and the level of references and qualifications in bid management.

The acquisition of Sedesa will provide Ezentis with access to new international markets and shore up its presence in areas where it is already present. Sedesa has been rolling out its businesses in countries such as Romania, Hungary, Bulgaria, Morocco and Algeria. The Ezentis Group estimates that the acquisition will result in over 40% of its total income coming from the international arena, as it will now operate in more than 30 countries.

**About the Ezentis Group:**

*Ezentis (formerly Avánzit) is a business group listed on the Madrid and Bilbao stock exchanges, with over 50 years' experience in technology, infrastructures and telecommunications businesses. Ezentis has 4,500 people on staff and operates in 25 countries.*

*Since February 2010 the Group has initiated a new period guided by Mario Armero, the former CEO of General Electric for Spain and Portugal. Leading the process of growth and expansion on international markets and in future growth sectors are among its principal objectives.*

*The Group is organized into three business areas: Ezentis Infraestructuras (technological infrastructures group), Ezentis Tecnología (information and communication technology solutions) and Ezentis Telecom (telecommunications solutions), and it also has a stake in the audiovisual services business Vértice 360°.*

*The Group has a strong international presence in Latin America, the Caribbean and North Africa. With over 3,700 employees in 25 countries on four continents, the Group works in diverse sectors at the international level, such as Telecommunications, Transport, Energy and Public Services or Civil Infrastructure (Engineering, Constructions, Hotels and Environment).*

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