

Press Release | 14/03/2023

EPSILON NET: Acquisition of 80% of OROSIMO SOFTWARE S.A.

EPSILON NET Group, consistently implementing its development plan and strengthening the model of strategic cooperation moves, announces **the acquisition of 80%** of **OROSIMO SOFTWARE S.A.** (www.orosimosoftware.gr) which specializes in:

- implementation of complex IT projects and installation of ERP, CRM, Supply Chain Management in medium & large enterprises with emphasis on activities in **the field of industry, Logistics, transport** in Greece & abroad, and
- the development of special software & systems solutions that meet the specific needs of its customers.

Specifically, EPSILON NET acquires **the 80%** of the share capital of OROSIMO SOFTWARE S.A. from the founders of the company **Mr. Theodoros Argyriadis and Mr. Dimitrios Argyriadis**, who will retain the remaining 20% of the share capital and will continue to exercise in the same way as today, their administrative duties, contributing with their many years of experience to the new growth cycle of the company. The total amount of the investment rose to **€ 1,360,000**, while an earn out bonus of **€ 240,000** is foreseen and will be paid to the old shareholders depending on the financial performance of the company in 2024 and 2025.

OROSIMO SOFTWARE S.A. **was founded in 1992 in Thessaloniki** and has activity both in **Greece** and in the Balkans (with emphasis on the **Romanian market**, where it also owns a subsidiary). The main focus of the company is the undertaking and implementation of **complex ERP, CRM, Supply Chain Management (SCM) projects**. The specialized personnel of the company, which has extensive experience in particularly demanding installations, is mostly employed in the development of software applications and the provision of information systems application services to the company's customers. Indicatively, is worth mentioning that in the clientele of the company are a lot of **excellent Greek companies** with activity in Greece and abroad, such as **Alumil Group S.A., A. Hatzopoulos S.A., Agrino (E.G.E. Pitsiolas S.A.)** among others.

At the same time, the company has a team for the development of **special information systems** and autonomous custom applications & implementations, in order to provide its customers with integrated solutions and services in the areas of:

- ✓ **Yard Management** using a WEB application developed by the company and interconnected with the central ERP for the effective control of the entry, exit and management of vehicles / trucks, the scheduling of loads and the automation of communication with suppliers & transport companies
- ✓ **Production Monitor and Scheduling System** for industrial units for scheduling, orders, management of production lines and machines and recording of production data and quality control
- ✓ **Custom Solutions & Android Apps** for the interconnection with automatic storage systems, B2B systems, connections to weighing devices and production machines as well as for special managements.

For the financial year ended December 2022, the company's turnover **amounted to € 1.40 million** and earnings before taxes amounted to € 216 thousand. The company on 31/12/2022, had a banking loans of €110 thousand, while its cash resources today amount to € 93 thousand approximately.

The completion of the acquisition of OROSIMO SOFTWARE, is part of the strategic plan of EPSILON NET Group, for the expansion of its clientele and the **provision of specialized 360° solutions** in special categories of activity in Greece & abroad.

Group's management, following the successful growth model of the period 2020-2022, through the combination of high rates of organic growth & targeted acquisitions, **continues with consistency** the execution of its business plan in 2023.

The central goal of the largest Business Software Group in Greece remains the continuous production of **value for its staff, partners and shareholders**.

Chairman and CEO of EPSILON NET, Mr. Ioannis Michos, stated: *"I am really excited that a company like OROSIMO, with deep knowledge and experience from its 30-year presence in the market, is joining the EPSILON NET family. We are connected by a common effort and path in the IT market. Adding together knowledge and vision we can truly offer the most complete solutions for the most demanding customers"*.



EPSILON SINGULARLOGIC



EPSILON HR



Chairman and CEO of OROSIMO SOFTWARE Mr. Theodoros Argyriadis stated: *"The acquisition of our company by EPSILON NET Group opens new avenues for the development and promotion of the goals we have been serving for 30 years. With the Group's products and its dynamic, we will increase more our clientele, at home and abroad, providing high quality and technology services. At the same time, we will stand by our existing customers, while simultaneously we will promote innovative products aiming at the digital transformation of their operations".*