

Press Release

Saint-Ouen, France, 21 July 2022

Inetum announces the completion of its acquisition by Bain Capital Private Equity, accelerating the implementation of its UPSCALE25 strategic plan

Initiated in January 2022, negotiations have resulted in the sale of Mannai Corporation QPSC's entire stake in Inetum S.A. to Bain Capital Private Equity. Following the successful completion of this transaction, Inetum pursues its commitment in line with its strategic plan launched in 2022 with UPSCALE25, driven by its global growth impetus and its positioning as a leading provider (Top 5) of IT services in Europe, Africa, and Latin America.

An ambition shared with Bain Capital Private Equity

The investor group led by Bain Capital Private Equity includes NB Renaissance and the Inetum management team. The transaction involves the entire equity interest held by Mannai Corporation QPSC, which represents approximately 99% of the share capital of Inetum S.A. on a non-diluted basis. Inetum S.A. is the parent company of an international group providing digital services and solutions.

The transaction is a major milestone in the Group's history and will enable it, alongside its new partners, to increase its production and development capacities in all the business sectors and geographical areas in which it operates.

Inetum's numerous performance indicators, including revenues of over EUR 2.219 billion in 2021, representing an increase of 16%* with organic growth of 4.9%* and an operating margin of 7.4%, an improvement of 110 points (6.3% in 2020), combined with strong market growth prospects, are proof of the sustainability of the Group's activities. The new size of the Group, which is a key partner for large and upper mid-market clients on a global scale, as well as its expertise in value creation through successful acquisitions over the course of its history, has led Inetum and Bain Capital Private Equity to jointly engage in a new chapter of the IT services group and to pursue its Positive digital flow to the benefit of organizations and society.

"Over the past few months we have developed a strong relationship with Inetum's management team and have come to appreciate their experience, credibility, innovativeness, and values of commitment and excellence in leading the company's growth. We see strong potential to further accelerate Inetum's growth and capabilities across all business sectors and geographical areas in which the group operates," stated Matthias Boyer Chamard, a Managing Director in both the Technology Financial and Business Services & the Industrial Verticals, and an associated of the European Private Equity team, at Bain Capital Private Equity.

*Figures before agency accounting. Post agency accounting figures for facial and organic growth are respectively 13% and 4.2%

UPSCALE25, Inetum's new action plan

With the arrival of Bain Capital Private Equity, Inetum is securing the necessary resources to fulfill the Group's strong growth prospects. The conditions are in place for the implementation of the UPSCALE25 action plan, which aims to accelerate the growth of Inetum's investments in keeping with its UPSCALE23 strategic plan.

Vincent Rouaix, Chairman and CEO of Inetum, stated, *"The new international dimension of the Group and the arrival of new partners in 2022, allow us to increase our potential to further accelerate Inetum's growth and capabilities across all business sectors and geographical areas in which we operate. We are deploying UPSCALE25, our new action plan, as a continuation of the ambitious strategic choices made in recent years – imagining the solutions of the future, providing our clients with technological innovations to help them improve their business model, accelerating our presence in new international markets, transforming our business model to improve efficiency, affirming our expansion strategy in the SME market, and continuing to build a culture of Positive digital flow with our employees and for our clients."*

The transition from UPSCALE23 to UPSCALE25 will consolidate the Group's dynamics in all key areas of its business:

- Digitization of all production capacities
- Organic growth above the average of market players
- Focus on vertical and intermediate markets
- Investment in and retention of key talent for the transformation of digital uses
- Specific partnerships with suppliers to increase the Group's expertise
- Strategic acquisitions to consolidate the Group's expertise and international dimension

About Inetum, Positive digital flow:

Inetum is an agile IT services company that provides digital services and solutions, and a global group that helps companies and institutions to get the most out of digital flow. In a context of perpetual movement, where needs and usages are constantly being reinvented, the Inetum group is committed towards all these players to innovate, continue to adapt, and stay ahead. With its multi-expert profile, Inetum offers its clients a unique combination of proximity, a sectoral organisation, and solutions of industrial quality. Operating in more than 27 countries, the Group has nearly 27,000 employees and in 2021 generated revenues of €2.2 billion.

About Bain Capital Private Equity:

Ever since its was founded in 1984, Bain Capital Private Equity has worked closely with management teams to provide the strategic resources to build great companies and help them grow. Bain Capital Private Equity's international team of approximately 250 professionals creates value for its portfolio companies through its global platform and deep expertise in key industry verticals, including healthcare, consumer products and retail, financial and business services, industrials and technology, and media and telecommunications.

Bain Capital has 22 offices on four continents. Since its foundation, the company has made principal or complementary investments in more than 1,000 companies. In addition to private equity, Bain Capital makes investments in a variety of asset classes, including credit, real estate, public equity and venture

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capital, managing a total of approximately \$160 billion and leveraging the firm's shared platform to pursue opportunities in strategic areas. For more information: www.baincapitalprivateequity.com.

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