

Unifiedpost Group closes the earlier announced divestment of FitekIN and ONEA.

La Hulpe, Belgium – 8 July 2024, 7:00 am. CET – Inside Information – Unifiedpost Group SA (Euronext Brussels: UPG) (“Unifiedpost, Group”), a leading provider of integrated business communications, today announces the successful closing of its previously announced divestment of the stand-alone products FitekIN and ONEA to Fitek Holding Oü, a company funded by Baltcap, for €7,2 million in cash.

Fitek Holding Oü, funded by Baltcap, a Private Equity Fund in the Baltic States and a former shareholder of Fitek, along with part of the existing management team, acquired the stand-alone products FitekIN and ONEA, including current customer contracts and intellectual property. The transaction was completed on July 5, 2024. Additionally, a mutual reselling agreement was established between Unifiedpost’s Banqup business and FitekIN as part of the transaction. Fitek Holding Oü will assume responsibility for the 65 employees of the products teams for FitekIN and ONEA. The acquisition was closed at a cash value of €7,2 million (including €1,2 million for the sale of shares and €6,0 million from asset sales) on a cash and debt-free basis. Based on the closing balance sheet as of June 30, 2024, a balance payment will be made on top of the €7,2 million to obtain a cash and debt-free position within 45 days.

Commenting on the announcement, Hans Leybaert, CEO and founder of Unifiedpost, stated: *“We remain focused on our strategy of growing core digital services - e-identity, e-invoice, e-payment and e-reporting - while divesting non-core digital services. We are pleased with the sale of the FitekIN and ONEA products, and this transaction, combined with a future partnership, aligns with our systematic approach.”*

The stand-alone procure-to-pay products FitekIN and ONEA generated €3,2 million in revenue in 2023, with a gross margin of 54% in 2023 and a break-even EBITDA. These products were sold in Belgium, Estonia, Lithuania, Latvia, Slovakia and various Balkan countries. Over 15,5 million documents were processed annually on behalf of approximately 1.000 customers. In the annual report 2023, the related assets were presented as ‘Assets classified as held for sale’ with a value of €5,1 million and the related liabilities were presented as ‘Liabilities directly associated with assets held for sale’ amounting to €0,7 million and disclosed in disclosure 5.12.

(*) reference to the press release on 1 August 2023: Unifiedpost Group announces divestment of the stand-alone products FitekIN and Onea.

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About Unifiedpost Group

Unifiedpost is a leading cloud-based platform for SME business services built on “Documents”, “Identity” and “Payments”. Unifiedpost operates and develops a 100% cloud-based platform for administrative and financial services that allows real-time and seamless connections between Unifiedpost’s customers, their suppliers, their customers, and other parties along the financial value chain. With its one-stop-shop solutions, Unifiedpost’s mission is to make administrative and financial processes simple and smart for its customers. For more information about Unifiedpost Group and its offerings, please visit our website: [Unifiedpost Group | Global leaders in digital solutions](#)

Noteworthy facts and figures:

- Established in 2001, with a proven track record
- 2023 group revenue €191 million
- 1.200+ employees
- Offices in 33 countries
- Diverse portfolio of clients across a wide variety of industries (banking, leasing, utilities, media, telecommunications, travel, social security service providers, public organisations, etc.) ranging from large internationals to SMEs
- Unifiedpost Payments, a fully owned subsidiary, is recognised as a payment institution by the National Bank of Belgium
- Certified Swift partner
- International M&A track record
- Listed on the regulated market of Euronext Brussels, symbol: UPG

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