



Unifiedpost Group Announces divestment of the stand-alone products FitekIN and ONEA

August 1, 2023

La Hulpe, Belgium – August 1, 2023, 7:00 a.m. CET – Unifiedpost Group (Euronext Brussels: UPG), a leading provider of integrated business communication solutions, today announces the planned divestment of the stand-alone products FitekIN and ONEA. This divestment represents a strategic decision for Unifiedpost. This divestment allows Unifiedpost to sharpen its focus on its core offering of e-invoicing and payments, while ensuring continued growth and value creation.

Commenting on this divestment, Hans Leybaert, CEO and founder stated: “ The decision to divest FitekIN and ONEA was reached after a comprehensive evaluation of the company's portfolio and strategic priorities. The divestment is expected to streamline operations and allow us to concentrate our resources on our core competency to optimize long-term shareholder returns.”

Transaction details

Unifiedpost has successfully integrated procure-to-pay processes and functionality into its products Collect (for corporates) and Banqup (for SMEs). As a result, the stand-alone procure-to-pay products FitekIN and ONEA are being sold, aligning with Unifiedpost's strategic focus on fully integrated solutions.

It is important to note that FitekIN is a product developed by the former Fitek Group, which was acquired by Unifiedpost Group in 2019. The divestment pertains solely to this product (FitekIN) and does not affect the entire business of Fitek Group - which is still owned by Unifiedpost.

Combined, the products FitekIN and ONEA generate a gross margin of 52% in 2022, with revenue of 3,7M. Over 11,2 M documents have been processed on behalf of 815 customers. The transaction will have an impact on the business in Belgium, Estonia, Lithuania, Latvia, Slovakia, Poland and Serbia.

Unifiedpost is pleased to announce that Baltcap, a Private Equity Fund in the Baltic States and a former shareholder of Fitek, has been selected as the buyer for the divestment of these assets. The transaction includes the Intellectual Property of FitekIN and ONEA, current customer contracts for the standalone products, part of the contracts and licenses related to FitekIN and ONEA, and a mutual reselling agreement between Unifiedpost's Banqup business and FitekIN. As part of the transaction, Baltcap will assume responsibility for the 65 employees of the products teams for FitekIN and ONEA, with the transfer of personnel being conducted in accordance with the European "transfer of undertakings" regulations, ensuring the preservation of all rights of the employees.

Baltcap will acquire these assets for a cash value of €7.200.000. Following the carve-out of the assets, Unifiedpost and FitekIN/ONEA will continue to cooperate on mutually beneficial terms. The binding offer has been signed by both parties, and the transaction is expected to be completed by Q4 2023, subject to the completion of all necessary demerger steps.

For more information about Unifiedpost Group and its offerings, please visit our website: <https://www.unifiedpostgroup.com/>.

Note: This press release contains inside information pursuant to Article 17 of Regulation (EU) No 596/2014 (Market Abuse Regulation).

[End of press release]

Contact

Laurent Marcelis

+32 477 61 81 37

laurent.marcelis@unifiedpost.com

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. Since its founding in 2001, Unifiedpost has grown significantly, expanding to offices in 32 countries, with more than 500 million documents processed in 2021, reaching over 1.600.000 SMEs and more than 2.500 Corporates across its platform today.

Noteworthy facts and figures:

- Established in 2001, with a proven track record
- 2022 turnover €191 million
- 1400+ employees
- 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

() Warning about future statements: The statements contained herein may contain forecasts, future expectations, opinions and other future-oriented statements concerning the expected further performance of Unifiedpost Group on the markets in which it is active. Such future-oriented statements are based on the current insights and assumptions of management concerning future events. They naturally include known and unknown risks, uncertainties and other factors, which seem justified at the time that the statements are made but may possibly turn out to be inaccurate. The actual results, performance or events may differ essentially*

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Attachments

- [20230801 Pressrelease FitekIN - Onea v1.0 - ENGLISH](#)
- [20230801 Pressrelease FitekIN - Onea v1.0 - FRENCH](#)