

Acquisition of IT Consultants Ibermática by Ayesa, leading Spanish Technology and Engineering Consultants

Wednesday 24 August, 2022

Ayesa acquires Ibermática, creating a leading International Digital Services Provider

- The acquisition will create an international group with advanced technological capabilities, broad sector penetration and a deeper presence across Spain. The combined turnover of both companies reaches 600 million euros, placing them among the top five IT services providers in Spain according to revenue with employees of over 11,000 professionals.
- The acquisition of Ibermática represents Ayesa's third corporate transaction in 2022, which will create a leader in the Spanish IT services market and enable the company to assist tran. The new strategic plan establishes inorganic growth as a key lever for the development and diversification of services and end markets.

Seville, 24 August 2022. Ayesa, a global provider of technology and engineering services, has reached an agreement to acquire 100% of Ibermática from ProA Capital and other minority shareholders, including ONCE and Kutxabank. The transaction is expected to close in the coming months, following the approval by the competition authorities.

Founded in 1973, Ibermática is a leading company in Spain's technology sector, focused on the digitalisation of corporates and public administrations. It offers a wide range of digital services in the areas of development and maintenance of software and infrastructure applications focused on business processes, as well as the implementation of emerging technologies such as artificial intelligence, advanced data analytics, cybersecurity, and cloud migration, among others. At the end of 2021, it recorded 4,750 employees and a turnover of 276 million euros.

In October 2021, A&M Capital Europe acquired a majority investment in Ayesa, and since then, the group has launched a strategic plan to drive growth both organically and through acquisitions, and Ibermática is the third company acquired in 2022. The aim of this transaction is to form a leading digital services group with the capacity to support major clients in their digital transformation projects. The combined turnover of the two companies reaches €600 million, placing Ayesa in the top five players in the Spanish IT market.

José Luis Manzanares Abásolo, CEO of Ayesa, said, "the geographical location and service offering of the two companies are highly complementary. Our major clients will be able to entrust us to deliver their important digital transformation projects with our extended technological capabilities and services. Combining our management teams positions us as a leading group in terms of talent and leadership within the technology sector in Spain and overseas".

Juan Ignacio Sanz, CEO of Ibermática, added that "Ibermática will make a qualitative leap forward by joining a solid and expanding business project, with important commercial synergies and a very promising professional future. We will concentrate our best technological talent, functional experience across different sectors and add innovation potential".

For this transaction, Ayesa was supported by Arcano as a financial adviser, Houlihan Lokey as a debt adviser, and Pérez-Llorca as a legal adviser. The shareholders of Ibermática were supported by EY for the preparation of vendor DD reports, by Deloitte as financial adviser and Linklaters as legal adviser.

Advanced technology capabilities

The transaction will create a group with advanced technological capabilities and broad sector penetration, as well as a strong presence across Spain. The two companies offer a highly complementary profile on these parameters.

In terms of the service offering, the group adds to capabilities in artificial intelligence, data analytics, process automation and robotics, as well as cloud-native application development. It also holds a privileged position in terms of the number of SAP-certified consultants and undertaking large-scale projects to migrate data centres to multi-cloud environments. In addition, the combination will position the new organisation as a benchmark provider of technology services for energy and utility companies and public sector administrations throughout Spain.

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Internationally, Ayesa will hold commercial and operational networks in 22 countries. Existing synergies are expected to boost the business significantly, providing a highly competitive offer to tackle end-to-end technology projects with a focus on the combination of technologies, experience and functional knowledge.

Ibermática will keep its headquarters in Euskadi

The integration of Ibermática into the group will consolidate its presence in the regions where it operates, maintaining its current headquarters in Euskadi. In terms of employment, they will form one of the largest technology platforms in Spain, with more than 11,000 professionals specialising in more than 70 disciplines.

At the same time, Ayesa will continue with its investment strategy. This new acquisition would be the third to be carried out this year, following A&M Capital Europe's majority investment in Ayesa. In this context, the group will research new channels to complement its technological and engineering services, both inside and outside Spain.

About Ayesa

Ayesa is a global provider of technology and engineering services, with more than 6,300 employees and a direct presence in 20 countries in Europe, America, Africa and Asia. The company develops and implements digital solutions for companies and public administrations and applies the latest technologies to the design and supervision of infrastructures. In 2021, the group led by José Luis Manzanares Abásolo recorded sales of 322 million euros.

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