

UNIFONIC ANNOUNCES ACQUISITION OF SESTEK, FURTHER DIVERSIFYING ITS OFFERINGS AND EXPANDING ITS GEOGRAPHICAL REACH AS A LEADING CUSTOMER ENGAGEMENT COMPANY

Thursday 13 October, 2022

The acquisition provides Unifonic with immediate access to Sestek's suite of cutting-edge "Conversational AI and Analytics" solutions and a strong base of existing clients and partners. Sestek's offerings complement Unifonic, and the combined capabilities will result in a more holistic customer engagement offering to their global customers.

Unifonic, a leading Communications Platform as a Service (CPaaS) provider in the Middle East, announced today the acquisition of Sestek, an R&D-focused AI-powered conversational automation company. The transaction was closed on the 12th of October, 2022.

Founded in 2000 with the goal of revolutionizing speech-tech, Sestek has developed a suite of AI-powered conversational solutions that empower companies to deliver a superior customer experience. Sestek's current customers include large enterprises (including banks and financial services), global contact center technology and business process outsourcing providers. The company has over 140 employees which includes a strong team of 100+ R&D and technology specialists. Unifonic and Sestek share a commitment to becoming the preferred customer engagement partner for leading businesses globally. Sestek is also a proud Gartner-recognized speech-tech vendor.

Ahmed Hamdan, Unifonic Co-Founder and CEO, said, "Unifonic and Sestek share an ongoing commitment to disrupting the fast-growing and evolving customer engagement space. Sestek's omnichannel and AI-powered conversational automation solutions significantly enhance Unifonic's product portfolio. With our combined technology and go-to-market capabilities, we will continue to deliver on our growth objectives, while effectively leveraging Sestek's capabilities across our clientele and strategic markets."

"We are excited to embark on this next phase of growth alongside the Unifonic team," said **Prof. Levent Arslan, Sestek Founder and CEO**. "We have been impressed by Unifonic's ability to rapidly scale its business while continuing to provide best-in-class, transformative CPaaS solutions for customers. We look forward to leveraging the combined capabilities of our platforms and go-to-market capabilities to provide enterprise-grade, omnichannel customer engagement technology solutions to a global clientele. Unifonic's recognition as one of the emerging markets' CPaaS leaders, backed by marquee investors including Softbank and Sanabil (a PIF company), will accelerate our market presence and growth."

Stefan Carlsson, Unifonic CFO, said, "The acquisition of Sestek is a very logical and exciting next step in our growth trajectory, as we continue to expand our suite of customer engagement products and geographic reach. Sestek has delivered a strong financial performance with solid revenue and gross profit growth and the transaction is significantly value accretive to Unifonic's margins and balance sheet. We look forward to capitalizing on the combined market opportunities provided by this partnership."

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