

MERITUS ULAGANJA D.D.
HEINZELOVA ULICA 62/A
10 000 ZAGREB

SECURITY: MRUL
ISIN: HRMRULRA0009
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PUBLICATION OF OTHER INFORMATION

In ZAGREB, December 20, 2021

NOTICE OF ACQUIRING THE INVITEL GROUP

The Croatian company M+ Group (Meritus ulaganja d.d. - ZSE: MRUL) has acquired a majority stake in the German company Invitel GmbH and its subsidiaries. With the takeover, the M+ Group has expanded the locations where it does business to the geographical area that ranges from Hanover to Istanbul. With the new acquisition, the M+ Group is reaffirming its position as a leading independent provider of BPTO (Business Process and Technology Outsourcing) services, with more than 10,000 employees. The acquired German company Invitel employs about 1,500 people and generates about EUR 45 million in revenue annually. If one looks at the business results for 2020, the M + Group exceeded annual revenues of HRK 1 billion with the new acquisition.

"With the acquisition of Invitel, the M+ Group is now gaining clients from new sectors in which we have not been present so far, including companies dealing with energy, renewable sources and low-carbon transition technology, and smart home. In addition, a large number of valuable employees and very experienced management with excellent contacts in the industry will be joining our family, which will certainly contribute to our further growth and development. Looking at our existing significant revenues in Germany together with those of Invitel, it is with great pleasure that I can say that Germany is becoming the largest Group's market after this acquisition - we consider that a crown achievement of our strategy to build a leading BPO provider for the DACH market, ie the German-speaking area," M+ Group CEO Darko Horvat stated.

Following this acquisition, the M+ Group operates in 35 locations across Europe and the United States. In the summer of this year, the M+ Group raised HRK 105 million from institutional investors, individuals, and legal entities through a secondary public offering of shares. On that occasion, it was announced that the raised capital would, among other things, be used for growth and acquisitions in developed markets.

"Through the acquisition of Invitel, we have acquired areas of client activity that include renewable energy sources, carbon management, energy transition, and technological innovations - all key to

a successful global transition to a low-carbon economy. This fits in perfectly with our sustainability strategy. We are the first company on the Zagreb Stock Exchange to publish an independent sustainability report, and we want to be in the company of European leaders in the energy transition to a greener future for Europe. This transaction is also a continuation of our acquisition strategy, through which – with each new takeover – we strengthen the synergy of all members of the M+ Group," Darko Horvat said.

M+ Group is a Croatian company owned by private investors, all mandatory pension funds in Croatia, several voluntary pension and private investment funds, and Mid Europa Partners, a leading investment fund for investments in Central and Eastern Europe based in London. The company is headquartered in Zagreb and operates in ten countries. In addition to Croatia, it also operates in Germany, Slovenia, Bosnia and Herzegovina, Serbia, Turkey, Romania, Hungary, the United Kingdom, and the United States. It operates in the markets of the European Union and North America. With a language portfolio of 31 languages in which it provides services, the M+ Group is one of the few companies that can meet the needs of global clients. Over the past five years, the M+ Group has made 15 acquisitions and secured a diversified portfolio of clients consisting of technology, energy, logistics, and e-commerce companies, consumer goods companies, financial institutions, and leading European and global telecoms.

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