



Extraordinary Announcement of 4iG PLC

Binding offer for the acquisition of majority ownership in INNObyte Group

4iG PLC hereby informs the market that 4iG has made a binding offer for the acquisition of majority ownership in INNObyte Zrt. ("INNObyte") and its subsidiary, Innaware Kft. ("INNObyte") (together defined as "INNObyte Group"). The offer was accepted by the shareholders of INNObyte. The due diligence phase of the transaction has been completed, during which 4iG and its advisors performed due diligence of INNObyte Group. The sale and purchase agreement will be concluded by the parties until mid-October, after which 4iG will acquire a 70% ownership and control in INNObyte.

INNObyte, which was founded in 2014 with its headquarters in Budapest and a branch in Pécs, together with its subsidiary Innaware is an innovative software development company directly and indirectly employing nearly 200 employees. INNObyte is a specialist in contact center services, business intelligence, test automation, AI development, database solutions. INNObyte primarily operates in telecommunications, automotive industry, healthcare, agro-informatics, public administration, financial and banking IT segments, and church digitization. INNObyte's primarily serves privately owned small and medium-sized companies and large corporates. The combined turnover of the INNObyte Group exceeded HUF 3.3 billion last year with an EBITDA of HUF 447 million.

With this acquisition 4iG aims to generate synergies through the expansion of development resources and competencies. The acquisition of majority ownership in INNObyte could greatly contribute to gaining market leadership status in Fintech, Industry 4.0, AI Development and Blockchain by 4iG.

Budapest, September 24rd, 2020

4iG PLC

4iG PLC

Mailing address: H-1037 Budapest, Montevideo u. 8.

Phone: +36 1 270 7600

Fax: +36 1 270 7679

Email: info@4ig.hu

Internet: www.4ig.hu