

PRESS RELEASE

Cegid closes the acquisition of Grupo Primavera and now holds the position of cloud business management solutions leader in the Iberian Peninsula

Paris, September 5, 2022 – Cegid, a global leading provider of cloud business management solutions for finance (treasury, tax, ERP), human resources (payroll, talent management), CPAs, retail and entrepreneurial sectors, today announced the conclusion of its acquisition of Grupo Primavera, a leading business management software platform in the Iberian Peninsula. This combination creates a new leader in the Iberian Peninsula with an expanded customers offering and allows Cegid to step up its international development. Going forward, Grupo Primavera will be known as Grupo Primavera, A Cegid Company.

Cegid had announced on July 26 its agreement to acquire Grupo Primavera and has today confirmed that the acquisition has now closed. In the Iberia Region, the new combined group represents over 1,300 employees, 700 partners and a pro forma revenue of approximately €150 million this year.

Grupo Primavera offers a wide-range of cloud-based software solutions covering Invoicing, Accounting and Enterprise Resource Planning (ERP), among others. These offerings are aimed at small and mid-market segments in Spain, Portugal, and Africa, with a particularly strong footprint among accounting professionals, supplying over 24,000 accountancy firms.

This offering is in addition to the Retail, Finance and Human Resources offerings marketed by Cegid in the Iberia region, including the Cegid PeopleNet and Cegid Talentsoft solutions.

Combining with Cegid will allow Grupo Primavera to grow, especially internationally, with strong prospects of expanding to Latin America, where Cegid already has a strong presence.

"We are delighted to have finalised the acquisition of Grupo Primavera. Following the acquisitions of Meta4 in 2019 and more recently, VisualTime in Spain, the Cegid and Grupo Primavera merger firmly establishes Cegid's position as a global leading cloud business management solution provider and a major player in the Iberian Peninsula. Given our leadership position in France among accounting professionals, Grupo Primavera also allows us to strengthen our strategy within this growing industry, and reaffirms our growing European presence," said Pascal Houillon, Cegid CEO.

Santiago Solanas, the management team and Grupo Primavera's 800 employees join Cegid as of today, with Santiago Solanas reporting directly to Pascal Houillon and managing Cegid's business activities in the Iberia region and in Latin America.

"Santiago is an extremely experienced leader who was able to develop and establish Grupo Primavera as a prominent software business provider in only a few years. He will be focused on working together with our customers from multiple sectors and promoting our innovative and effective solutions across these two regions that are key to Cegid's continued development," concludes Pascal Houillon.

About Cegid

Cegid is a leading provider of cloud business management solutions for finance (cash-flow, tax, ERP), human resources (payroll, talent management), CPAs, retail and entrepreneurial sectors. With a solid full cloud business model, Cegid provides long-term commitment to its customers, superior and distinctive experiences and helps companies of all sizes accelerate their digital business transformation, locally and worldwide. Cegid combines a forward-thinking and pragmatic approach of the business with strong capacity to innovate, an in-depth expertise in new technologies and an understanding of regulations and compliance. In today's rapidly changing world, Cegid *makes more possible* by helping customers unleash their potential thanks to innovative and purposeful business solutions.

Bolstered by its strong international ambition and reach, Cegid has 4,400 employees and sells its solutions in 130 countries. Cegid reported revenues of €632 million (as of December 31 2021). Pascal Houillon has been the CEO since March 2017.

For more information: www.cegid.com; <http://jobs.cegid.com/>

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