

IDEAL Holdings strengthens its presence in the IT industry with the acquisition of 75% of BlueStream

- **The transaction amounted to €12.2 m. for 75% of the company.**
- **With the addition of BlueStream, the turnover of IDH's IT investment for 2024 is expected to exceed €130 m and EBITDA €17 m.**

IDEAL Holdings announces that on 19.07.2024 an agreement was signed with the sole shareholder of the company " BLUESTREAM SOLUTIONS s.S.A. " (hereinafter "**BlueStream**") for the acquisition of 75% of its share capital.

BlueStream was founded in 2008, offering mainly support in hardware, operating systems, and data availability. Today, BlueStream is an established, rapidly growing services company, offering infrastructure services in both on-premises and multi-cloud environments, as well as cloud migration, data availability, and outsourcing services. Its turnover in 2023 amounted to €11 million with an EBITDA of €2 million, showing an increase of 54% and 78% respectively, compared to the previous year. For 2024, it is estimated that the company will continue its upward trajectory.

The value of the transaction, for the acquisition of 75% of the share capital of BlueStream, was €12.2 million and was financed entirely from the unused funds of the Common Bond Loan, issued by IDEAL Holdings on 15.12.2023.

Following the transaction, Mr. Georgios Vasdekis will continue to execute his duties as CEO of BlueStream.

The CEO of BlueStream, **Mr. Giorgos Vasdekis**, said: *"In recent years, BlueStream has emerged as one of the leading companies in the field of IT services and Cloud Migration in our country. Our agreement with IDEAL Holdings will enhance the expansion of our activities both technologically and geographically. We will leverage the synergies offered by the group's existing portfolio of IT companies, as well as easier access to capital through IDEAL Holdings."*

The CEO of IDEAL Holdings, **Mr. Panagiotis Vassiliadis**, said: *"We welcome the executives and employees of BlueStream to the IDEAL Holdings family. With the addition of BlueStream, our portfolio in the IT sector is strengthened, while at the same time our companies form one of the most complete portfolios of services and solutions, effectively making the IT sector of IDH a one-stop shop in the field of technology in our country. Through the synergies created by this transaction, we will offer even more integrated and innovative solutions to our customers while delivering added value to our shareholders and employees."*

Sarantitis Law Firm (SLF), led by Dorotheos Samoladas, acted as legal advisor to **IDEAL Holdings**.



About IDEAL Holdings:

IDEAL Holdings is a listed holding company with a diversified investment portfolio. Following a disciplined business approach invests in companies with sustainable growth prospects and expansive orientation, by providing expertise and new business and financing opportunities that add value and accelerate the growth of its holdings. IDEAL Holdings' Investments are: (i) **Astir Vitogiannis (100%)** and **Coleus Packaging (75%)**, leading international manufacturers of crown corks, (ii) **BYTE S.A. (100%)**, a provider of integrated IT and communications solutions, software application development and Trust services provider, (iii) **ADACOM (100%)**, provider of Trust services and cybersecurity solutions and services through a Cyber Security Incident Monitoring & Prevention Centre, (iv) **IDEAL Electronics (100%)**, technology product distribution company, software development and IT solutions in the niche market of Enterprise Output Management, (v) **attica Department Stores (100%)** operates four department stores in Athens and Thessaloniki.

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