

Avendus advises Laserline on the sale of 100% stake in Lutech to One Equity Partners

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Laserline S.p.A ("**Laserline**") has today announced the completion of the sale of 100% stake in Lutech S.p.A ("**Lutech**"), a leading Italian IT system integration and solutions provider, to One Equity Partners Europe GmbH ("**OEP**"), a New-York and Frankfurt-based mid-market private equity firm. The terms of the transaction have not been disclosed.

Avendus was the exclusive financial advisor to Laserline, the majority owner of Lutech.

Lutech is a leading mid-sized IT system integration and solutions provider to medium and large Italian private and public-sector clients, with a diversified offering across vertical markets and business models: system integration, proprietary vertical market solutions and next generation IT infrastructure.

"We look forward to working together with our new shareholder OEP to back our future development. Over the past four years we have grown Lutech significantly. We are now ready to take the company to the next level with further consolidation within as well as outside the Italian market, to further support and add value to our customers." said **Tullio Pirovano, CEO of Lutech.**

"We worked seamlessly with the Avendus team, who provided us with a high level of professional assistance across transaction phases. Avendus team demonstrated the commitment, deep knowledge of the IT market and a structured approach that was instrumental to the effective closing of the Lutech-OEP deal, creating the conditions to take Lutech to the next level with further consolidation within as well as outside the Italian market," Pirovano added.

"Together with management, we will apply the experience from our successful investment in one of the leading Italian IT service providers and continue to expand Lutech's product and service offering for the benefit of its customers and employees." said **Dr. Jörg Zirener, Managing Director at OEP.**

Deepak Bhandari, Head – Europe, Avendus Capital (UK) Pvt. Ltd., said "European mid-market technology services companies continue to be seen as compelling platforms in a consolidating market. Lutech is an exceptional story of growth and innovation in the Southern European IT solutions market, driven by an outstanding management team. The experience of One Equity Partners in the Italian technology services sector, provides Lutech with a solid platform to continue its strong growth trajectory. This transaction

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highlights Avendus' deep expertise in the technology services sector, as well as its track record of working with founder-led companies.”

About Avendus Capital Pvt. Ltd. (“Avendus Capital”)

The Avendus Group (Avendus) is a leading provider of financial services with an emphasis on customized solutions in the areas of Financial Advisory, Wealth Management, Structured Credit Solutions and Alternative Assets Management. Avendus relies on its extensive experience, in-depth domain understanding and knowledge of the regulatory environment, to offer customized solutions that enable clients to meet their strategic aspirations. Avendus Capital has consistently been ranked among the leading financial advisors by overall number of deals. It has a strong track record of cross-border transactions and has helped multiple clients benefit from opportunities across geographies. Avendus' wide range of clients is testimony to its ability to serve its corporate clients throughout their life cycle – from growth stage funding to complex, large sized transactions later in the cycle.

Avendus Capital Inc. and Avendus Capital (UK) Pvt. Ltd. located in New York and London respectively are wholly owned subsidiaries offering M&A and Private Equity syndication services to clients in the respective regions. For more information, please visit www.avendus.com

About Lutech

Lutech is a leading Italian IT system integration and solutions provider, designing and enabling digital transformation and innovative enterprise technologies for private and public-sector clients. Among the leading IT system integration and solutions providers in Italy, Lutech is able to deliver a wide span of solutions from strategy definition, product licensing and maintenance, to operational management. The company is recognised for its capabilities in the following domains: next generation IT infrastructure, cloud solutions, customer engagement solutions, credit and ePayment solutions, cybersecurity, IoT & Big Data, eHealth solutions and cognitive computing. For more information, please visit www.lutech.it.

About One Equity Partners

OEP is a middle-market private equity firm focused on the industrial, healthcare, and technology sectors in North America and Europe. The firm builds market-leading companies by identifying and executing transformative business combinations. OEP is a trusted partner with a differentiated investment process, a broad and senior team, and an extensive track record generating long-term value for its partners. Since 2001, the firm has completed more than 140 transactions worldwide. OEP, founded in 2001, spun out of JP Morgan in 2015. The firm has offices in New York, Chicago, and Frankfurt. For more information, please visit www.oneequity.com.