

eir Business and Evros join forces to create the number one telecoms and ICT solutions provider in Ireland.

Ireland's leading business telecoms company merges with the best-in-class IT services provider Evros to support all businesses in their digital transformation.

eir Business and Evros Technology Group, ("Evros"), Ireland's leading provider of IT services, have agreed to a merger. The transaction values Evros at €80 million, subject to future business performance. Established in 1990, Evros has helped shape the Irish IT industry, and offers outstanding delivery in the design, supply, and support of IT infrastructure. With over 450 employees and contractors operating out of offices in Dublin, Cork, Waterford and Auckland New Zealand, Evros provides a full end-to-end, flexible and innovative approach to servicing clients' IT requirements. Evros has one of the most extensive partnership networks of globally recognised IT brands in Ireland, including Microsoft, Dell, HPE, VMware and Citrix, to name but a few.

This transaction will further strengthen eir Business' existing portfolio of enterprise communication services, with leading voice, data, mobile and managed services now complemented by Evros' best-in-class IT services. The newly merged entity will provide end to end solutions across telecommunications and IT services including mobility solutions (with Ireland's largest 5G network), cutting edge networking technology, public and private cloud, security, managed services and IT contracting.

Martin Wells, Managing Director of eir Business, commented:

"This transaction creates Ireland's largest Tier 1 telecoms and ICT provider, and the combined business will be a one stop shop for Ireland's SME, Enterprise and Government organisations when it comes to world class services and digital transformation.

"Connectivity, security and digital transformation have become crucial considerations for Irish businesses in recent years, even more so during the pandemic. With this deal, eir Business can provide innovative technological solutions to address these strategic concerns, allowing businesses to focus on the future with confidence. The combined business will bring together both companies' strengths - the flexibility, agility and customer focus of Evros together with the networking reliability, expertise and reach of eir Business."

Brian Larkin, Managing Director of Evros Technology Group, commented:

"We are very excited to be joining forces with such an established organisation as eir Business. The new entity will create huge opportunities for our client base and our staff as we develop the natural synergies between the two companies to deliver what will be an unrivalled Communications and IT Services portfolio into the Irish marketplace."

Carolan Lennon, CEO of eir Group, commented:

"We are thrilled to announce this transaction and welcome the Evros team to the eir family. This is another important step in our ambitious investment strategy for Ireland, building the country's best networks and delivering a comprehensive service portfolio, which will allow us to provide our customers with all the tools they need for their digital future."



The transaction is subject to Competition and Consumer Protection Commission clearance and is expected to close thereafter.

Davy Corporate Finance acted as advisor to eir. Arthur Cox and EY also acted as legal and financial advisors to eir respectively. Evros Technology Group was advised by Fieldfisher and Grant Thornton.

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About eir

eir is the largest provider of fixed line telecommunications services in Ireland, offering broadband, voice, TV, data services as well as networking, security and managed services to residential, small business, enterprise and government segments.

eir is the third largest mobile operator in Ireland in terms of revenue and customers. The company operates the eir mobile and GoMo services.

eir's wholesale division, open eir, is the largest wholesale telecommunications operator in Ireland, providing products and services to national and international wholesale customers across a range of regulated and unregulated markets.

The Group generated total revenue of more than €1.2 billion and adjusted EBITDA of €600 million for the year ended 30 June 2020.

About Evros Technology Group

Established in 1990, Evros Technology Group offers unrivalled delivery in the design, supply, implementation and support of IT infrastructure. With more than 450 employees and contractors operating out of offices in Dublin, Cork, Waterford and Auckland, Evros provides a full end-to-end, flexible and innovative approach to servicing clients IT requirements 24/7/365.

Evros generated revenue of approximately €91 million and EBITDA of €9.1 million in 2020.

The Evros Technology Group is made up of the following: Evros, Digital Planet, itContracting, Comsys, eSource and mySoftware.ie. For more information, please visit www.evros.ie.