



## Press release

Budapest, 20<sup>th</sup> of September 2021

### **4iG ENTERS THE SOUTHEAST EUROPEAN IT MARKET**

**4iG IS TO ACQUIRE MAJORITY OWNERSHIP IN ONE OF THE MOST SIGNIFICANT IT AND NETWORK DEVELOPMENT GROUPS IN THE BALKAN REGION**

**4iG PLC (“4iG”) has entered into a preliminary, non-binding Term Sheet to acquire 70 percent stake in the IT and network development Group, TeleGroup (“Group”, “TeleGroup”). With a 28-year professional background, TeleGroup is a leading IT systems integrator in Serbia, Bosnia and Herzegovina, and Montenegro, successfully selling its services in Europe and the Middle East through its subsidiaries. The acquisition may be completed by the end of December, subject to due diligence of the target company, the conclusion of the final contract, and the necessary approvals from the competition authority.**

4iG may continue its expansion in the Southeast European IT market after entering into a preliminary, non-binding term sheet to acquire a 70 percent majority stake in the Belgrade-based TeleGroup. TeleGroup provides comprehensive IT solutions and engineering services related to telecommunications infrastructure planning to meet the needs of several industries. The Group is a dominant system integrator in network and data center services, IoT, cybersecurity, and managed IT solutions.

With the successful completion of the acquisition, 4iG would enter the Balkan region as a strategic investor in three different countries. TeleGroup is a leading service provider in Serbia (TeleGroup Beograd), Bosnia and Herzegovina (TeleGroup Banja Luka) and Montenegro (TeleGroup Podgorica). In addition, the Group has its own representation in the United Kingdom, Germany, as well as in the Middle East in Kuwait and Lebanon. The Group employs more than 250 people in the Balkans, had a combined revenue of EUR 64 million in 2020, and EBITDA of EUR 5,3 million. TeleGroup’s most significant company is TeleGroup Beograd, which last year had a revenue of EUR 44 million and EBITDA of EUR 2,2 million.

*“The agreement signed with the owners of TeleGroup is an important step in our growth plans in the Western Balkans. Our goal is to have interests in the region based on strong synergies in the fields of telecommunications, telecommunications infrastructure development and IT. In addition to IT, TeleGroup also has outstanding engineering experience in network design, for which we plan to have an important role in the mobile telecommunications or optical network development segment in the future.”* – said Gellért Jászai, President and CEO of 4iG PLC – *“TeleGroup, from a family business, has become one of the dominant players in the region, which is a commendable achievement. I am confident that the acquisition will be completed successfully within a few months and that we will be able to continue working with Milomir Gligorjević and his family.”* – added the President-CEO.

TeleGroup, like 4iG, has nearly three decades of experience in the IT and ICT market. The Group provides services to large public and private sector companies primarily in the areas of healthcare, finance, energy, transportation, retail, and education. The acquisition may be completed by the end of



2021, subject to due diligence of the target company, the conclusion of the final contract, and the necessary approvals from the competition authority.

**For more information:**

**4iG PLC**

Péter Elkán

Communications and Marketing Director

[sajto@4ig.hu](mailto:sajto@4ig.hu)

[www.4ig.hu](http://www.4ig.hu)

