

Privileged information

Novabase strengthens Next Gen segment by buying Vodafone Portugal's equity stake in CELFOCUS

Lisbon, 24 April 2020

Novabase, Sociedade Gestora de Participações Sociais, S.A. ("Novabase"), a publicly held company, hereby discloses to the market, under the terms and for the purposes of article 248.º of the Portuguese Securities Code, the completion, on this date, between its subsidiary Novabase Enterprise Applications – Sistemas de Informação de Gestão Empresarial, S.A. ("Novabase Enterprise Applications"), the owner of a 54.997% equity stake in CELFOCUS – Soluções Informáticas para Telecomunicações, S.A. ("CELFOCUS"), as purchaser, and Vodafone Portugal – Comunicações Pessoais, S.A. ("Vodafone Portugal"), the owner of a 45.001% equity stake in CELFOCUS, as seller, of a purchase and sale agreement for the shares representing Vodafone Portugal's equity stake in CELFOCUS.

The agreed purchase price for Vodafone Portugal's entire shareholding is €20,000,000, payable within five business days. However, as a result of possible annual adjustments until 2023 related to service hiring guarantees of €10,000,000 per year for three years given by Vodafone Portugal, there may be an additional price adjustment of €7,500,000, to be paid for in services, which could raise the final purchase price to a maximum of €27,500,000.

CELFOCUS currently has over 650 employees. In 2019, it had a turnover of €65,000,000, EBITDA of €6,300,000 and cash holdings of €16,100,000.

Due to the importance of this transaction for the execution of the strategy and given Novabase's financial robustness, the Board of Directors approved the acquisition,

María Gil Marín
Chief Investors Officer
Tel: +351 21 3836300
Fax.: +351 21 3836301

investor.relations@novabase.pt

Novabase – Sociedade Gestora de Participações Sociais, SA
Sociedade Aberta
Sede: Av. D. João II, nº 34, Parque das Nações, 1998-031 Lisboa
Capital Social: € 54.638.425,56

Número de matrícula na Conservatória do Registo Comercial de Lisboa e pessoa coletiva 502.280.182

in spite of the current context of uncertainty. This transaction does not require any significant guidance reframing regarding the Strategic Update 2019+.

João Nuno Bento, CEO of Novabase, states: “We are very happy to have reached an agreement with our longtime partner Vodafone Portugal for the sale of its stake in Celfocus. Full ownership of this asset is key to our Next Gen vision and has been on our mind for some time. We will now be able to allocate resources and explore synergies inside Novabase Group in a more efficient way.”

María Gil Marín
Chief Investors Officer
Tel: +351 21 3836300
Fax.: +351 21 3836301

investor.relations@novabase.pt

Novabase – Sociedade Gestora de Participações Sociais, SA
Sociedade Aberta
Sede: Av. D. João II, nº 34, Parque das Nações, 1998-031 Lisboa
Capital Social: € 54.638.425,56

Número de matrícula na Conservatória do Registo Comercial de Lisboa e pessoa coletiva 502.280.182