

Funds advised by Apax to acquire Lutech

London, UK March 16, 2021- Funds advised by Apax (the “Apax Funds”) today announced the signing of a definitive agreement to acquire a majority stake in Lutech SpA (“Lutech”), a leading IT services, software and technology company in Italy, from One Equity Partners. The financial terms of the transaction, which are subject to applicable regulatory approvals, were not disclosed.

Founded in 2001, Lutech is a leading Italian IT services and solutions provider, designing and enabling digital transformation and innovative enterprise technologies for private and public-sector clients. Lutech is able to deliver a wide range of solutions including digital strategy definition, proprietary software, system integration and managed services. The company is recognised for its capabilities in the following domains: digital customer engagement, next generation IT infrastructure, cloud, financial services solutions, cybersecurity, IoT, Big Data and eHealth.

The Apax Funds, in partnership with Lutech’s management team, will look to drive the company forward through a combination of organic and inorganic growth, focusing on expanding key value drivers such as the company’s digital services offering while at the same time accelerating Lutech’s M&A strategy. The Apax Tech team have a deep understanding of the IT services market, as well as specific knowledge of the Italian market through the Apax Funds’ prior investment in Engineering, another leading IT services provider in the country.

Tullio Pirovano, CEO at Lutech, said: “I’m delighted that the Apax Funds have invested in Lutech. Over the years, Lutech has grown to become a leading player in Italy with an authentic end-to-end offering supporting the digital evolution of our customers. With the significant experience that Apax will offer, we look forward to partnering with them as we continue our ambitious growth plans.”

Gabriele Cipparrone, Partner at Apax, said: “The Apax Funds have a strong investment track record in the IT Services space, a market benefiting from secular growth trends. Lutech occupies a leading position in this sector in Italy and we are excited by its prospects. We look forward to working with the Lutech team to accelerate growth through organic development and acquisitions, building on the company’s digital transformation skills, distinctive proprietary solutions and strong industry reputation.”

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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 Apax Partners LLP

Apax Partners LLP ("Apax") is a leading global private equity advisory firm. For nearly 50 years, Apax has worked to inspire growth and ideas that transform businesses. The firm has raised and advised funds with aggregate commitments of more than \$60 billion. The Apax Funds invest in companies across four global sectors of Tech, Services, Healthcare and Internet/Consumer. These funds provide long-term equity financing to build and strengthen world-class companies. For further information about Apax, please visit www.apax.com.

Apax is authorised and regulated by the Financial Conduct Authority in the UK.

Media Contacts:

For Apax

Katarina Sallerfors / +44 20 7666 6526 / Katarina.Sallerfors@apax.com

Luke Charalambous / +44 20 7872 6494 / Luke.Charalambous@apax.com

Matthew Goodman / James Madsen, Greenbrook | +44 20 7952 2000 | apax@greenbrookpr.com