

Privileged Information

Novabase sells NOVABASE NEOTALENT S.A. to CONCLUSION GROUP B.V.

Lisbon, 12 October 2023

Novabase - Sociedade Gestora de Participações Sociais, S.A. ("Novabase") hereby informs, under the terms and for the purposes of Article 17 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16, 2014, that it has entered into today, together with its indirect subsidiary Novabase Consulting SGPS, S. A. (as seller), a sale and purchase agreement with CONCLUSION GROUP B.V. ("CONCLUSION", and a subsidiary thereof as buyer) for its IT Staffing business through the disposal of all the shares held by the seller in Novabase Neotalent S.A., corresponding to 95.003% of the shares representing the respective share capital, which holds the entire share capital of Novabase Neotalent España, S.A.U. (the latter two together, "Neotalent"). This operation is part of Novabase's strategic plan, which aims to focus on IT services in the Cognitive and Analytics areas.

The completion of the purchase and sale will take place in the coming months and is subject to the verification of a number of conditions precedent customary in this type of operation, including the non-opposition of the Portuguese Competition Authority.

The price agreed to be paid on the date of completion of the transaction is 49.4 million euros, subject to adjustments under the terms of the agreement. An additional amount of up to 0.95 million euros ("earn-out") may accrue, subject, notably, to the full compliance with the Transitional Services Agreement ("TSA"), entered into in the context of this transaction and through which services will be provided to Neotalent by a Novabase group company, under the terms and conditions set out therein, to be paid at the end of the TSA, the maximum duration of which being 18 months.

Without prejudice to the above, and despite not being possible to determine precisely the capital gain that Novabase will earn as a result of this transaction, it is estimated that this could be between 21M€ and 26M€, disregarding the impact, unforeseeable at this time, of

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Novabase – Sociedade Gestora de Participações Sociais, SA

Company issuing shares admitted to trading on a regulated market

Registered Office: Av. D. João II, nº 34, Parque das Nações, 1998-031 Lisboa

Share Capital: € 795,829.11

Lisbon Commercial Registry Office registration and legal person number 502.280.182

the positive and negative constraints of the final consideration, as well as the potential earn-out. Novabase will provide additional information in this regard, in accordance with the law, if and when relevant circumstances materialize and justify it. The range of values indicated above is therefore a mere estimate and does not convey any definitive value.

Neotalent currently employs close to 800 employees and presented a turnover of 47 M€ in 2022.

According to Álvaro José Ferreira, Executive Director of Novabase: "This agreement accelerates Novabase's growth strategy, by focusing all our resources and energies on the international expansion of the Next-Gen business, particularly in the areas of Cognitive and Analytics. At the same time, by integrating into the Conclusion ecosystem, we believe Neotalent will continue to operate autonomously, maintaining its identity and fast-tracking its development as a best-in-class nearshore player, leveraging its leadership team and large team of skilled professionals."

For Engbert Verkoren, CEO of Conclusion: "This is truly a big step for Conclusion. By welcoming Neotalent to our ecosystem, we will have reached the necessary critical mass for an effective nearshore capability. They have proven to be very successful at finding the "right person for the job" compared to peers in the crowded Portuguese market. Moreover, the leadership at Neotalent is capable of retaining both employees and customers, investing in talent development and a culture of ownership and collaboration. We are committed to support the further development of Neotalent into a full-service IT provider, both in Portugal and Spain as well as abroad."

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