

March 17, 2020

Cancellation of the acquisition of Econocom shares by Econocom International BV

Econocom Group has been informed by Econocom International BV that it will not acquire the 5.4% stake held by two companies controlled by Walter Butler in the capital of Econocom Group SE.

This acquisition, announced in February 2020, was conditional on Econocom International BV obtaining bank financing for the amount of the acquisition price. Econocom International was not able to raise such financing within the allotted timeframe, due in particular to the significant developments of the last few days in connection with Covid-19.

If the conditions are met again in the future, Econocom International envisages that such an acquisition could then see the light of day.

Econocom International BV is a company controlled by Jean-Louis Bouchard, Chairman and Founder of the Econocom Group and also a major shareholder of the Econocom Group.

ABOUT ECONOCOM

Econocom designs, finances and facilitates digital transformation for large companies and public organisations. With 40 years' experience and the only market player with 360° expertise covering project financing, equipment distribution and digital services. The group is present in eighteen countries, with over 10,000 employees and 2,927 million euros in revenue. Econocom is listed on Euronext in Brussels, on the BEL Mid and Family Business indices.

FOR FURTHER INFORMATION

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