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econocom

ECONOCOM STRENGTHENS ITS RETAIL OFFERING BY ACQUIRING A MAJORITY STAKE IN ALTABOX, A SPANISH LEADER IN THE DEVELOPMENT OF OMNICHANNEL MARKETING STRATEGIES

As part of its new "e for excellence" strategic plan and its policy of targeted acquisitions to continue its rise in value, Econocom announces the acquisition of a majority stake (60%) in Altabox S.A.'s share capital in Spain. This acquisition enhances the group's already highly developed know-how in digital transformation and designing the customer experience for points of sale.

Based in Gijón and Madrid, Altabox is a leading company in Spain, developing omnichannel marketing strategies for points of sale. It has more than 50 employees and achieved a revenue of €9 million in 2017. Israel Garcia, Managing Director and founding partner of the company, will continue as head of the company and key shareholder.

Atabox's offering includes the design and deployment of digital signage, sensory and auditory marketing, and traffic and data analytics. These solutions enable an acceleration of sales and a revival of the customer experience.

This acquisition offers many opportunities for synergies with Econocom's existing businesses. The group now has a complete range of cutting-edge digital solutions for points of sale that it can combine with its innovative financing offers (subscriptions, pay-per-use, etc.) and distribution. Altabox also complements the activities of some of the Satellites in its Galaxy, such as Gigigo[1], a major player in digital marketing, or Econocom Caverin, a specialist in B2B audiovisual products and services in Spain.

Israel Garcia, Altabox's CEO, said: "*I am delighted with this merger with Econocom. It will bring us the strength and necessary financial resources to continue successfully creating new and unforgettable experiences for the end consumer. This will allow us to reinforce our position as a leading player in the Spanish market in the development of digital solutions for points of sale -solutions that we would like to be based on the constant search for excellence and innovation. The combination of Econocom Caverin's know-how, its logistics platform, Gigigo, for its experience in content development, and Econocom for its ability to combine technological and financial expertise, will help our customers speed up the completion of their projects.*"

Angel Benguigui, Econocom's Country Manager in Spain, added: "*The majority investment in Altabox fits perfectly into the strategy for increasing value we are implementing for our customers. Its activities are the ideal complement to those of Econocom and its Spanish satellites, with one main objective: to combine the best skills and experience in order to support our customers more effectively in their mobility, digital signage and point of sale transformation projects.* "

ABOUT ECONOCOM

Econocom finances and accelerates companies' digital transformation. With 10,700 employees in 19 countries, and revenue in excess of € 3 billion, Econocom has all the requisite abilities to ensure the success of large-scale digital projects: consulting, sourcing and administrative management of digital assets, infrastructure services, applications and business solution services, and project financing. Econocom has adopted European Company status. The Econocom Group share has been listed on Euronext Brussels since 1986. It is part of the BEL Mid and Family Business indices.

FOR FURTHER INFORMATION

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Press contact:
audrey.desousa@elanedelman.com

[1] Company acquired by Digital Dimension in February 2017