

OLIDATA S.P.A.: acquisition of 100% of Italdata S.p.A.

Olidata S.p.A. announces that it has completed the acquisition of the entire share capital of Italdata SpA, a company active in Information Technology, with a strong specialization in the development of IoT (Internet of Things) services and solutions in the Smart Cities and Smart Mobility sectors.

The acquisition is part of Olidata's broader strategy to further strengthen its presence in the IoT market.

Thanks to Italdata's know-how in the development of services and solutions in the IoT field, where it can boast a leading role in the national and international market, Olidata will be able to further expand its range of solutions responding in a timely manner to the growing demands of the market in this segment.

“The operation concluded is of strategic importance for Olidata - said Riccardo Tassi, Chairman of the Board of Directors of Olidata - as it allows us to reaffirm our presence on the European market with a view to strong international projection”.

“The acquisition of Italdata - added Tassi - is consistent with the strategic and industrial plan presented by Olidata at the shareholders' meeting of April 13, 2018”.

“The entry into the Olidata group - said also Eng. Edmondo Gnerre, CEO of Italdata - will allow us to further develop our presence on the IOT market, especially at international level. Furthermore, Italdata's strong expertise in e-learning will allow the group to support cultural change and requests for new skills required by this new technological revolution, for which two-digit growth rates are expected”.

The integration of the two companies will bring the group to a staff of more than 50 employees.

Italdata, founded in 1974 by STET and Siemens, has offices in Avellino, Rome and Milan; actively collaborates with Universities and Research Centers in Italian and European research initiatives.

Olidata was assisted in the acquisition transaction by Studio Gianni Origoni Grippo Cappelli & Partners and by the Advisor Kaufmann & Partner in the person of the Executive Chairman Francesco De Leo.